

Explanation of variances

Name of smaller authority: _____ **Kenn Parish Council** _____

County area (local councils and parish meetings only): _____ **North Somerset Council** _____

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2016/17 £	2017/18 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)																					
Box 2 <i>Precept or Rates and Levies</i>	11,000	5,500	5,500	100%	1) Funds raised to purchase a vehicle activated speed sign £2,500 2) Funds raised for a planning consultant to assist with a large application and S106 advice £2,000 3) Funds to progress a Neighbourhood Plan initiative £1,000																					
Box 3 <i>Total other receipts</i>	766	1,658	892	116%	VAT reclaimed for purchases of vehicle activated speed signs and planning consultant £1,345																					
Box 4 <i>Staff costs</i>	2,367	2,406	39	1.64%																						
Box 5 <i>Loan interest/ capital repayments</i>	nil	nil	nil	nil																						
Box 6 <i>All other payments</i>	10,092	3,714	6,378	63%	1) Two vehicle activated speed signs £5,925 (1/2 funded from reserves) 2) Planning Consultant £725 3) VAT paid on the (1) above £1,170 4) VAT paid on (2) above £145 = see Box 3 above.																					
Box 9 <i>Total fixed assets & long term investments & assets</i>	11,267	11,267	0	0																						
Box 10 <i>Total borrowings</i>	nil	nil	nil	nil																						
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end: <table style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: right;">£10,555</td> <td></td> </tr> <tr> <td>Earmarked Reserves:</td> <td></td> <td></td> </tr> <tr> <td>Village enhancement (planters/flowers)</td> <td style="text-align: right;">(249)</td> <td></td> </tr> <tr> <td>Additional verge & hedge trimming</td> <td style="text-align: right;">(500)</td> <td></td> </tr> <tr> <td>Neighbourhood Plan</td> <td style="text-align: right;">(420)</td> <td></td> </tr> <tr> <td>Consultant unspent balance</td> <td style="text-align: right;">(775)⇒</td> <td style="text-align: right;">2016/17 2017/18</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>8,611</u></td> <td style="text-align: right;">£2000 – (£725) – (£500) = £775</td> </tr> </table>						£10,555		Earmarked Reserves:			Village enhancement (planters/flowers)	(249)		Additional verge & hedge trimming	(500)		Neighbourhood Plan	(420)		Consultant unspent balance	(775)⇒	2016/17 2017/18		<u>8,611</u>	£2000 – (£725) – (£500) = £775
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