

Explanation of variances

MOULSOE PARISH COUNCIL

MILTON KEYNES

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> | 2699 | 3596 | 897 | 33% | Increase in precept granted |
| Box 3 <i>Total other receipts</i> | 281 | 1365 | 1084 | 385% | Outstanding VAT refund £614.62 Council Initiative £100 Transparency Fund Grant £650 |
| Box 4 <i>Staff costs</i> | - | - | - | - | |
| Box 5 <i>Loan interest/ capital repayments</i> | - | - | - | - | |
| Box 6 <i>All other payments</i> | - | - | - | - | |
| Box 9 <i>Total fixed assets & long term investments & assets</i> | - | - | - | - | |
| Box 10 <i>Total borrowings</i> | - | - | - | - | |
| 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: | | | | |