

Explanation of variances

Name of smaller authority: **Chale Parish Council**

County area (local councils and parish meetings only): **Isle of Wight**

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>	7994	9400	1406	18%	The total precept requested to cover costs for 2017/18 was £10000, £1000 more than in 2016/17, combined with less grant received from the local authority (£-406) meant an additional £1406 was collected from the precept in 2017/18 compared to 2016/17																		
Box 3 <i>Total other receipts</i>	1421	2158	+737	52%	<p>There was no reimbursement for the bike station planning application this year and less was received in grant and interest but more was received from our VAT return, transparency fund, tea towel sales to support our monument and a Christmas tree refund:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Grant</td> <td style="text-align: right;">£ -406</td> </tr> <tr> <td>Vat</td> <td style="text-align: right;">£+ 93</td> </tr> <tr> <td>Interest</td> <td style="text-align: right;">£ -6</td> </tr> <tr> <td colspan="2">Bike Station planning application</td> </tr> <tr> <td></td> <td style="text-align: right;">£ -98</td> </tr> <tr> <td>Transparency fund</td> <td style="text-align: right;">£+538</td> </tr> <tr> <td>Christmas tree refund</td> <td style="text-align: right;">£+45</td> </tr> <tr> <td>Tea towel sales</td> <td style="text-align: right;">£+572</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>£+737</u></td> </tr> </table>	Grant	£ -406	Vat	£+ 93	Interest	£ -6	Bike Station planning application			£ -98	Transparency fund	£+538	Christmas tree refund	£+45	Tea towel sales	£+572		<u>£+737</u>
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Box 4 <i>Staff costs</i>	5827	5896	1%																				
Box 5 <i>Loan interest/ capital repayments</i>	NIL	NIL																					

Box 6 <i>All other payments</i>	6160	5880	-280	-5%	
Box 9 <i>Total fixed assets & long term investments & assets</i>	2271	2648	+377	17%	<p>A lap top and printer was purchased during the year via the transparency fund:</p> <p>Laptop £+315</p> <p>Printer £+62</p> <p style="text-align: right;"><u>£+377</u></p>
Box 10 <i>Total borrowings</i>	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:				