

## Explanation of variances – pro forma

Name of smaller authority: Okehampton Hamlets Parish Council

County area (local councils and parish meetings only): Devon

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).

<b>Section 2</b>	<b>2016/17 £</b>	<b>2017/18 £</b>	<b>Variance £</b>	<b>Variance %</b>	<b>Detailed explanation of variance (with amounts £)</b>
<b>Box 2</b> <i>Precept or Rates and Levies</i>	15000	17736	2736	18	£2736 increase in precept due to high increase in population and development in parish – additional demands on Council.
<b>Box 3</b> <i>Total other receipts</i>	6243	7394	1151	18	£792 increase in VAT refund due to one off costs in previous year for Community Energy project now completed
<b>Box 4</b> <i>Staff costs</i>	4307	5529	1222	28	£1222 increase due to increase in Clerks hours
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	0	0	
<b>Box 6</b> <i>All other payments</i>	11829	10869	(960)	(8)	
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	85626	85626	0	0	
<b>Box 10</b> <i>Total borrowings</i>	0	0	0	0	
<b>Explanation for 'high' reserves</b>	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end: £1293 Link meeting administration costs reserves £3000 Election costs reserves £7500 General revenue reserves £3000 Old Town Park reserves – asset being taken on from Borough Council				