

# Explanation of variances

Name of smaller authority: **Burton Overy Parish Council**

County area (local councils and parish meetings only): **Leicestershire**

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>	5000	7000	+2000	40	1.Increased street lighting electricity costs & LED retrofit <b>+ 643</b> 2.Increased clerks salary <b>+520</b> 3.Removal of grant to village hall <b>-250</b> 4. Website and broadband provision <b>+275</b> 5. Use of reserves in 2016/17 <b>+735</b>  <b>Total</b> <b>+ 1923</b>
<b>Box 3</b> <i>Total other receipts</i>	3784	4445	+661	17	1.Difference in Transparency Code grant - <b>-121</b> 2.Difference in VAT repayments <b>-669</b> 3.Neighbourhood Plan grant <b>+2500</b> 4. No defibrillator grant <b>-1050</b>  <b>Total</b> <b>+660</b>
<b>Box 4</b> <i>Staff costs</i>	2335	2780	+445	19	1.Increased weekly hours <b>+520</b> 2.Difference in Transparency Code grant for work undertaken <b>- 75</b>  <b>Total</b> <b>+445</b>
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	0	0	
<b>Box 6</b> <i>All other payments</i>	11644	13098	+1454	12	
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	15873	15863	-10	0.06	
<b>Box 10</b> <i>Total borrowings</i>	0	0	0	0	
<b>Explanation for 'high' reserves</b>					