

## Explanation of variances – pro forma

Tibberton & Cherrington Parish Council

Telford & Wrekin 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 £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	4700	4700	Nil		
<b>Box 3</b> <i>Total other receipts</i>	1767	2964	+1197	+68%	<ul style="list-style-type: none"> <li>• VAT refunds £867 claimed this year (+£867), none in 2016/17</li> <li>• TWC Councillor Pride Fund monies received £1250 (+£550)</li> <li>• Transparency grant received £845 (-£222)</li> </ul>
<b>Box 4</b> <i>Staff costs</i>	1856	1921	+65	+4%	
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	Nil	Nil	Nil		
<b>Box 6</b> <i>All other payments</i>	3097	5157	+2060	+66%	<ul style="list-style-type: none"> <li>• Major asset purchase: Speed Indicator Device, at a cost of £2,102</li> </ul>
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	15288	17390	+2102	+14%	<ul style="list-style-type: none"> <li>• Major asset purchase: Speed Indicator Device, at a cost of £2,102</li> </ul>
<b>Box 10</b> <i>Total borrowings</i>	Nil	Nil	Nil		
<b>Explanation for 'high' reserves</b>					