

OVER STOWEY PARISH COUNCIL

Explanation of variances

Name of smaller authority: **Over Stowey Parish 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 £)
Box 2 <i>Precept or Rates and Levies</i>	7649	7649	Nil	Nil	N/A
Box 3 <i>Total other receipts</i>	4187	934	3253	-77.7	2016/2017 £2946 – received from the RLT2 fund from Sedgemoor District Council, which was subsequently paid to Over Stowey Village and Recreation Ground towards the playing fields regeneration project £500 – received in from the Transparency Grant
Box 4 <i>Staff costs</i>	1746	1461	285	-16.3	2016/2017 £421 – paid in to the Clerk from the transparency grant for the additional work necessary to ensure the transparency code was fully implemented and followed
Box 5 <i>Loan interest/ capital repayments</i>	Nil	Nil	N/A	N/A	N/A
Box 6 <i>All other payments</i>	14055	6386	7669	-54.6	2016/2017 £100 – donated to Stowey Walking (from the Downing Legacy) £5000 – donated to Over Village Hall and Recreation Ground Committee towards the playing fields regeneration project (from the Downing Legacy) £1740 – solicitors cost for the playing fields regeneration project (from the Downing Legacy) £681 – replacement cemetery gates (from the Downing Legacy) £100 – donation to Mendip Community Transport

Box 9 <i>Total fixed assets & long term investments & assets</i>	6537	8174	1637	25	Purchases of: £44 - New filing cabinet £1593 - Defibrillator and storage cabinet
Box 10 <i>Total borrowings</i>	Nil	Nil	Nil	Nil	
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>£5000 – donation due for the community meeting room at St Peter and St Paul Parish Church (from the Downing Legacy)</p> <p>£8000 – donation due towards the new kitchen in the Village Hall (from the Downing Legacy)</p> <p>£3000 – donation due towards the toilet facilities refurbishment in the Village Hall</p> <p>£1500 - £2000 – in reserve for the playing fields gate</p> <p>£300 – in reserve for installation of defibrillator</p> <p>£100 – in reserve for plaques for the Downing Legacy projects</p> <p>£150 – in reserve for potential GDPR costs</p> <p>£2000 – in reserve in the event of an election being required</p>				