

**Explanation of variances. 2018 2019.**

**Tuddenham St Martin Parish Council**

	2017/18 £	2018/19 £	Variance £	Variance %	Explanation Required?	Explanation
Box 2 Precept	5,820	6,000	180	3.09%	NO	
Box 3 Total Other Receipts	141	210	69	48.94%	YES	2018 includes Transparency code grant of £50. 2019 Interest increased by £24 & VAT refund increased by £95.
Box 4 Staff Costs	1,490	1,649	159	10.67%	NO	
Box 5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
Box 6 All Other Payments	2,831	2,611	-220	7.77%	NO	2018 includes £150 (plus VAT) for snow clearance. 2019 renegotiated insurance premium and reduced by £100. 2019 includes audit cost for 2017 & 2018.
Box 7 Balances Carried Forward	16,042	17,992				
Box 9 Total Fixed Assets plus Other Long Term Investments and Assets	27,156	23,908	-3,248	11.96%	NO	
Box 10 Total Borrowings	0	0	0	0.00%	NO	

Explanation for 'high' reserves

Box 7 is more than twice Box 2 because the Parish Council held the following breakdown of reserves at the year end:

Earmarked reserves: Agreed at December 2016 meeting

	£	£	
Reserve 1	3000		to accrue reserve for possible street light repair (cost to bring Parish Council owned street lights to County Council standard).
Reserve 2	6000		to accrue reserve for possible village hall fabric repair & possible highway improvement contribution.
		9000	
General Reserve	8992		
		8992	
Total reserves		17992	