

Explanation of variances

Name of smaller authority: **METHWOLD PARISH COUNCIL**

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

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>	40162	46188	6062	15	
Box 3 <i>Total other receipts</i>	22614	79944	57330	253	£40,000 donation from a local lady – Peggy Wallace Fund to help towards the cost of the alterations to the old social club to enable the building to be used for the community. £2380 donation was received from Methwold Community Action Group for carpeting and decorating the room they will be using. £2140 from The Parish Partnership scheme gave us a donation of 50% of the cost of the SAMs2 sign £10,000 a one off payment from a new wayleave over a piece of land owned by the parish council. £379.99 funds raised by a local group for a fridge from a coffee morning. £217.60 from Methwold Theatre Club as a contribution towards a new curtain rail for the stage. £1400 increased bookings of the hall facilities
Box 4 <i>Staff costs</i>	9434	13945	4511	47	The increase is due to having a new member of staff, plus increased hours for the Clerk. 2016/17 staff costs were £9434 for the Clerk and the Handy man. 2017/18 The Clerks received a pay rise hours increased and a Key Holder was taken on therefore wages increased to £13945 this includes the inland revenue payments of £967.22
Box 5 <i>Loan interest/ capital repayments</i>	n/a	n/a	n/a	n/a	
Box 6 <i>All other payments</i>	39510	109310	69800	176	£65,944.45 Alterations and improvements have been made to change the old social club into a community building, this includes spending part of the £18,200 Lightsource grant which had been

					held until the building was ready for installation of PV panels. £1370.94 Improvements to the Hall £4280 SAMs2 Sign 50/50 Parish Partnership
Box 9 <i>Total fixed assets & long term investments & assets</i>	1262864	1301954	0	0	This figure has been taken from the most recent insurance valuation.
Box 10 <i>Total borrowings</i>	n/a	n/a	n/a	n/a	
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>£25,000 - Emergency Reserve Fund essential repairs or maintenance work</p> <p>£13,300 - Earmarked funds for projects already approved by council – refurbish toilets, replacement safety surfaces on the recreation ground and the floor in St George's Hall</p> <p>£29,500 Renewals – planning an effective programme of equipment replacement or maintenance – Church yard wall, fence on recreation ground, playground equipment, Japanese Knot Weed programme over 4 years, additional cost for safety surfaces on recreation ground.</p> <p>£3400 - Grant Funding – currently £3400 remaining from grant for PV Panels this money will be used to fund batteries.</p> <p>£4000 over 4 years - Japanese Knot Weed – eradication programme in place to remove from Church Yard.</p> <p>£2500 – Savings</p> <p>Total £77,700</p>				