

## Explanation of variances Year ended 31<sup>st</sup> March 2018

### Forncett.Parish Council

Section1	2016/17 £	2017/18 £	Variance (+/-) £	Detailed explanation of variance (with amounts £)
<b>Box 2</b> Precept	12000	12000	N/A	
<b>Box 3</b> Other income	6832	670	-6162	No CIL was received in 2017/18. In 2016/17 a grant was received from the National Lottery towards the defibrillator. Two VAT refunds were received during 2016/17 and none in 2017/18. Finally, the Council Tax grant from South Norfolk Council reduced during 2017/18/
<b>Box 4</b> Staff costs	3415	3674	259	The clerk received an annual increment and the NJC recommended pay increase.
<b>Box 5</b> Loan interest/capital	nil	Nil	0	
<b>Box 6</b> Other payments	14840	16067	+1227	Spending on special projects this year included works to the trees on Station Road and legal work to formally register the land at the village hall. A large proportion of the funds held by the PC, on behalf of the village hall, were also spent on improvements during 2017/18.
<b>Box 7</b> Balances carried forward	23693	16622	-7071	The parish council has indicated for the last few years that the reserve funds would reduce, when works to the village hall commenced and, due to that spend during the 2017/18 year and a reduced income, the reserves have reduced, as planned.
<b>Box 9</b> Fixed Assets & Long term assets	15080	17076	390	Items added during the year: Defibrillator (St Mary) and Low Road phone box
<b>Box 10</b> Total borrowings	0	0	0	