

## Explanation of variances

Name of smaller body: Oxenhope Parish Council

The 'Practitioners' Guide' provides guidance on explaining significant variances. **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);
- if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Section 2	2015/16 £	2016/17 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	14,482	17,459	2,977	21	The Parish Council increased 2016/17 budget in order to offset forecast additional expenditure arising from the commencement of Neighbourhood Planning in addition to replacement of Christmas Lights and planned project works in a village green space.
<b>Box 3</b> <i>Total other receipts</i>	4,324	12,067	7,743	179	This increase is attributable to a successful application for £4,913 support with Neighbourhood Planning costs (employment of planning consultants) and successful fundraising of £3,435 towards the purchase of two community access defibrillators in Oxenhope.
<b>Box 4</b> <i>Staff costs</i>	9,840	9,693	-147	-1.5	n/a
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	-	-	n/a
<b>Box 6</b> <i>All other payments</i>	12,869	15,321	2,452	19	Two community defibrillators were purchased at a cost of £4,129.
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	34,874	34,932	58	0.17	n/a
<b>Box 10</b> <i>Total borrowings</i>	0	0	-	-	n/a
<b>Explanation for 'high' reserves</b>	Box 7 at 35,913 is marginally more than twice Box 2, because Neighbourhood Planning grant income of £4,193 has yet to be drawn down by our planning consultants.				