

Explanation of variances

Name of smaller authority: **Settle Town Council**

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

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>	£86793	£93910	£71174 +	8%	No Significant Variance
Box 3 <i>Total other receipts</i>	£40788	£59736	£18948 +	46%	£6307 VAT refund claimed within the year (instead of after the year end) and Skate Park funds held £10,887
Box 4 <i>Staff costs</i>	£48300	£53199	£4899 +	10%	No Significant Variance
Box 5 <i>Loan interest/ capital repayments</i>	-	-	-	-	N/A
Box 6 <i>All other payments</i>	£80081	£62245	£17836 -	22%	Outstanding Street Light Invoice for repair, maintenance, replacement columns approx £12K
Box 9 <i>Total fixed assets & long term investments & assets</i>	£151816	£60310	£91506 +	60%	Following a comprehensive review of assets a significant proportion of street furniture was well in excess of 25 years old and has been scrapped and written off the asset register See separate sheet
Box 10 <i>Total borrowings</i>	-	-	-	N/A	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				