

## Explanation of variances – pro forma

Name of smaller authority: FREEBY

County area (local councils and parish meetings only): LEICESTERSHIRE

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 £)
<b>Box 2</b> Precept or Rates and Levies	1300	1300	0	0	
<b>Box 3</b> Total other receipts	46	30	16	-53%	
<b>Box 4</b> Staff costs	527	450	77	17%	
<b>Box 5</b> Loan interest/ capital repayments	NIL	NIL	NIL	NIL	
<b>Box 6</b> All other payments	923	358	565	-158%	In 2016/17 the P.C. had to buy office equipment which is why the expenses were so high
<b>Box 9</b> Total fixed assets & long term investments & assets	NIL	NIL	NIL	NIL	
<b>Box 10</b> Total borrowings	NIL	NIL	NIL	NIL	
<b>Explanation for 'high' reserves</b>	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end: THE reserves are high because the P.C. may have greater expenses this coming year and so is loathe to lower the precept + use the reserves for day to day expenses.				