

## Explanation of Variances

Name of smaller authority: **North Kilworth Parish Council**

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	2018/19 £	2019/20 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	15,283	16,500	1,217	7.963	N/A
<b>Box 3</b> <i>Total other receipts</i>	66,077	13,474	52,603	-79.609	CIC Clerk +£287 Grant Income +£1096 Interest +£25 Grass Cutting Contribution +£2475 VAT Refund +£102  Bequest -£50,315 Newsletter Advertising -£330 Ground Rent - £3,000 Floodlit Memberships -£2943
<b>Box 4</b> <i>Staff costs</i>	2,877	3,520	643	22.350	Addition work undertaken on floodlit sports and sports club projects +£643
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	0	0.00	N/A
<b>Box 6</b> <i>All other payments</i>	23,610	87,892	64,282	272.266	Grant Expenditure +£1,422 Election Costs +£400 Audit Fees +£100 Legal Fees +£337 Floodlit Sports Project +£53,342 Recoverable VAT +£12,065 Repairs +£553 Floodlit Sports Equipment +£976  General Expenses -£167 Grounds Maintenance -£4746
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	43,676	43,676	0	0.00	N/A

<b>Box 10</b> <i>Total borrowings</i>	0	0	0	0.00	N/A
<b>Explanation for 'high' reserves</b>	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>£30,000 is ring-fenced for the continuation of the sports club and floodlit sports project.</p>				