

Explanation of variances

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

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

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>	371,957	381,173	9,216	2.48	
Box 3 <i>Total other receipts</i>	103,572	205,281	101,709	98.2	In 2017/18 the Town Council has received £72,977 in CIL funds. The Town Council has also received a Community resilience grant from SSE of £6,725 in 2017/18. There has also been increases in income from Cinema Tickets.
Box 4 <i>Staff costs</i>	208,160	217,240	9,080	4.36	
Box 5 <i>Loan interest/ capital repayments</i>	40,863	40,863	-	0	
Box 6 <i>All other payments</i>	207,803	158,218	-49,585	23.86	In 2016/17 there were a high number of one-off projects/costs including: Town Hall stonework £22,089 Play Equipment £18,646 Resurfacing White Lion Park £5305
Box 9 <i>Total fixed assets & long term investments & assets</i>	8,202,404	8,202,404	-	0	
Box 10 <i>Total borrowings</i>	514,676	497,078	-17,598	3.42	
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: N/a				