

Explanation of variances – pro forma

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

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

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>	231,260	243,084	11,824	5.1	
Box 3 <i>Total other receipts</i>	53,545	37,882	(15,663)	(29.2)	An overall reduction of 12% in total burials combined with a 24% decrease in full burials with a resultant 68% lower income on each occasion. There is a corresponding time lag decrease in memorials income and additional grave space reservations.
Box 4 <i>Staff costs</i>	68,569	80,502	11,933	17.4	Vacant Maintenance Foreman Post covered by Contractor Services for part year in 2016/7. (Costs in All other payments)
Box 5 <i>Loan interest/ capital repayments</i>	20,513	20,513	0	0	
Box 6 <i>All other payments</i>	150,911	139,972	(10,939)	(7.2%)	See box 4 above – 2016/17 included Contractor payments now appearing as Staff Costs
Box 9 <i>Total fixed assets & long term investments & assets</i>	1,292,440	1,282,863	(9577)	(0.7)	Disposal / replacement Christmas Lights & Court Room Furniture
Box 10 <i>Total borrowings</i>	75,591	57,725	(17,866)	(23.6)	Scheduled payments of capital and interest on PWLB borrowings complete in 2021.
Explanation for 'high' reserves	Ratio = 1.3 i.e. < 2.0 (Appropriate Reviewed Reserves for Projects / Liabilities and Asset Replacement)				