

## Explanation of variances – pro forma

Name of smaller authority: **Belstead Parish Council**

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

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the **green** boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2017/18 £	2018/19 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority ( <u>must include narrative and supporting figures</u> )
1 Balances Brought Forward	19,154	22,839					
2 Precept or Rates and Levies	7,000	7,000	0	0.00%	NO		
3 Total Other Receipts	232	59	-173	74.57%	YES	Explanation not required, difference less than £200	
4 Staff Costs	1,670	1,819	149	8.92%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,877	7,035	5,158	274.80%	YES		In 2018/19, there was an overall increase in all other payments. Office expenses have increased from £6 (2017/18) to £401, professional fees have increased from £116 (2017/18) to £337, insurance has increased from £170 (2017/18) to £174, village hall hire costs have reduced from £150 (2017/18) to £128, subscriptions have increased from £228 (2017/18) to £271, war memorial costs have increased from £119 (2017/18) to £864, speed indicator costs have increased from £0 (2017/18) to £2,767, section 137 payments have increased from £61 (2017/18) to £100, miscellaneous payments have increased from £0 (2017/18) to £145 and VAT payments have increased from £26 (2017/18) to £847. In 2018/19, there was therefore an overall increase of £5,158.
7 Balances Carried Forward	22,839	21,044			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	22,839	21,044				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,074	4,568	3,494	325.33%	YES		In 2018/19, there was an overall increase in total fixed assets plus other long term investments and assets. There were four additions and one disposal in 2018/19. The additions related to a grit bin (£145), speed indicator equipment (£2,767), a Tommy memorial (£647) and a new personal computer (£308). The disposal related to an old personal computer (£373). In 2018/19, there was therefore an overall increase of £3,494.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable