

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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	22,839	21,044				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,000	7,000	0	0.00%	NO		
3 Total Other Receipts	59	2,518	2,459	4167.80%	YES		In 2019/20, there was an overall increase in total other receipts. Total other receipts have increased from £59 (2018/19) to £2,518. Grants received have increased from £0 (2018/19) to £1,660, VAT refunds received have increased from £26 (2018/19) to £847, Bank interest received has reduced from £13 (2018/19) to £11 and miscellaneous income received has reduced from £20 (2018/19) to £0. In 2019/20, there was therefore an overall increase of £2,459.
4 Staff Costs	1,819	2,129	310	17.04%	YES		In 2019/20, there was an overall increase in staff costs. Staff costs have increased from £1,819 (2018/19) to £2,129. The Parish Clerk's salary has increased from £1,796 (2018/19) to £2,037 and the Parish Clerk's expenses have increased from £23 (2018/19) to £92. In 2019/20, there was therefore an overall increase of £310.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	7,035	5,394	-1,641	23.33%	YES		In 2019/20, there was an overall reduction in all other payments. All other payments have reduced from £7,035 (2018/19) to £5,394. Office expenses have reduced from £402 (2018/19) to £204, newsletter costs have reduced from £167 (2018/19) to £25, professional fees have reduced from £338 (2018/19) to £195, insurance costs have increased from £174 (2018/19) to £210, village hall hire costs have reduced from £128 (2018/19) to £86, subscription fees have reduced from £271 (2018/19) to £204, election fees have increased from £0 (2018/19) to £102, church grass cutting costs have reduced from £750 (2018/19) to £0, war memorial costs have reduced from £865 (2018/19) to £0, speed indicator device costs have reduced from £2,767 (2018/19) to £1,463, Section 137 payments have reduced from £100 (2018/19) to £63, dog and litter bin emptying costs have increased from £83 (2018/19) to £127, defibrillator costs have increased from £0 (2018/19) to £1,840 and VAT payments have reduced from £847 (2018/19) to £731. In 2019/20, there was therefore an overall reduction of £1,641.
7 Balances Carried Forward	21,044	23,039			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	21,044	23,039				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	5,078	8,145	3,067	60.40%	YES		In 2019/20, there was an overall increase in total fixed assets. The total fixed assets figure for 2018/19 has been restated as £5,078. It had subsequently been identified that the previously recorded figure of £4,568 was incorrect. This was because four of the assets held (£510) had not previously been recorded. Total fixed assets have increased from £5,078 (2018/19) to £8,145. There have been three additions to the assets held in 2019/20 in the form of a dog waste bin (£127), a speed indicator device solar panel (£1,100) and a defibrillator (£1,840). In 2019/20, there was therefore an overall increase of £3,067.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Elections	1,000		
Open Space/Local Nature Reserve	17,000		
		<hr/>	18,000
General reserve	5,039		
		<hr/>	5,039
Total reserves (must agree to Box 7)			<hr/> <hr/> 23,039