

Explanation of variances 2019/20

Filkins & Broughton Poggs Parish Council

Now, 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 £500);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

	2019 £	2020 £	Variance £	Variance %	Explanation Required?	
1 Balances Brought Forward	48,613	49,808				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	15,414	16,706	1,292	8.38%	NO	
3 Total Other Receipts	6,776	3,623	-3,153	46.53%	YES	Grants received for 2019/20 £1750 compared to 2018/19 £5675. Increase in Cemetery income and VAT refund received
4 Staff Costs	7,726	7,091	-635	8.22%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	13,269	10,640	-2,629	19.81%	YES	Expenditure down on street light replacement, groundsman as not employed October to March, donations passed on also reduced
7 Balances Carried Forward	49,808	52,406	2,598	5.22%	NO	
8 Total Cash and Short Term Investments	49,808	52,406	2,598	5.22%	NO	
9 Total Fixed Assets plus Other Long Term Investments and Assets	8,948	9,548	600	6.71%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

Excessive Reserves Ratio 3.23135 3.13696

EXPLANATION FOR THE LEVEL OF RESERVES CAN BE FOUND BELOW

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:

	£	£	£
Earmarked reserves:			
Village of the Year	3357.51		
ECT Donation to Environment	400		
Environment Bench	250		
Capital Money (Hardcastles Field)	13772.2		
John Cambridge Legacy	10000		
		27779.71	
General reserve	24626.72		
		24626.72	
Total reserves (must agree to Box 7)			52406.43
Box 7 per Annual Return			52,406
Difference			0