## Explanation of variances – Stoke by Nayland Parish Council 2019/20

<span style="color:red">Insert figures from Section 2 of the AGAR in all <u>Blue</u> highlighted boxes</span>

**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 | 15,579 | 27,057 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this | |
| 2 Precept or Rates and Levies | 12,385 | 12,823 | 438 | 3.54% | NO | | |
| 3 Total Other Receipts | 7,889 | 8,425 | 536 | 6.79% | NO | | |
| 4 Staff Costs | 3,066 | 3,053 | -13 | 0.43% | NO | | |
| 5 Loan Interest/Capital Repayment | 278 | 557 | 278 | 100.00% | YES | | The reason for the variance is that two payments were made in 19/20 vs one in 18/19 which was the first year of the loan. |
| 6 All Other Payments | 5,452 | 20,520 | 15,068 | 276.37% | YES | | The principal reasons for the variance were payments in 2019/20 of: £6,196.88 for street lighting works £4,320 for the Landscape Character Assessment £2,254 for return of unspent grant funds £1,092 for refurbishment of the war memorial £522 for clock maintenance £459 for insurance related to the Recreation Ground £220 for speed gun recalibration |
| 7 Balances Carried Forward | 27,056 | 24,174 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 27,057 | 24,174 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 52,678 | 52,678 | 0 | 0.00% | NO | | |
| 10 Total Borrowings | 4,774 | 4,315 | -459 | 9.62% | NO | | |

<span style="color:red">**Rounding errors of up to £2 are tolerable**</span>

<span style="color:red">**Variances of £200 or less are tolerable**</span>