

Explanation of variances – pro forma

Name of smaller authority: **Frederkham Parish Council**
 County area (local council) and **Wesley Sunlink**

Insert figures from Section 2 of the ACRP 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?	Explanation
1 Balances Brought Forward	6,023	7,004				Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES
2 Precept or Rates and Levies	12,000	12,500	500	4.17%	NO	Explanation of % variance from PY opening balance not required - Balance brought forward agrees
3 Total Other Receipts	5,027	11,788	6,762	134.51%	YES	A grant of £5,348 was recd from Groundworks in 19/20 as a grant to cover part costs of a Neighbourhood Plan
4 Staff Costs	3,836	3,750	-86	2.24%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	12,210	15,038	2,829	23.17%	YES	Party due to £5,131 was paid back to Groundworks as the grant was not spent in the financial year. £1,344 less spent on the Neighbourhood Plan this year compared to last year £507 less spent this year on maintenance and open spaces costs. Input VAT paid in the year was £372 than the prior year. These difference equal £5,131 - £1,344 - £507 - £372 = £2,908 which is close to the total difference between last year and this year.
7 Balances Carried Forward	7,004	12,504				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	7,004	12,504			NO	VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	95,875	97,006	1,031	1.07%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable