

Explanation of variances 2019/20 – pro forma

Washington Parish Council

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

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?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	74,425	64,741				opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	40,370	40,429	59	0.15%	NO		
3 Total Other Receipts	4,046	6,456	2,410	59.57%	YES		Sale of assets (silver cups) £710 + £2000 refund of grant for public toilets facility (grant paid 2018/19)
4 Staff Costs	15,330	15,583	253	1.65%	NO		
5 Loan Interest/Capital Repayment	15,264	16,339	1,075	7.04%	NO		
6 All Other Payments	23,506	25,984	2,478	10.54%	NO		
7 Balances Carried Forward	64,741	53,720	-11,021	17.02%	YES		from reserves - representing additional expenditure not included in the 2019/20 budget
8 Total Cash and Short Term Investments	64,741	53,270	-11,471	17.72%	YES		As above.
9 Total Fixed Assets plus Other Long Term Investments and Assets	30,367	30,538	471	1.55%	NO		
10 Total Borrowings	13,000	0	-13,000	100.00%	YES		Public Works Loan paid off Feb 2020 - see above.
Excessive Reserves Ratio	1.60369	1.32875					