

## Explanation of variances – pro forma

Name of smaller authority: **Little Waldingfield 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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority ( <b>must include narrative and supporting figures</b> )
1 Balances Brought Forward	21,226	25,436					
2 Precept or Rates and Levies	8,415	8,415	0	0.00%	NO		
3 Total Other Receipts	9,314	769	-8,545	91.74%	YES		In 2019/20, there was an overall reduction in total other receipts. Total other receipts have reduced from £9,314 (2018/19) to £769. Grants received have reduced from £8,426 (2018/19) to £414 and VAT refunds received have reduced from £887 (2018/19) to £354. In 2019/20, there was therefore an overall reduction of £8,545.
4 Staff Costs	2,956	2,931	-25	0.85%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	10,563	8,239	-2,324	22.00%	YES		In 2019/20, there was an overall reduction in all other payments. All other payments have reduced from £10,563 (2018/19) to £8,239. Office expenses have increased from £288 (2018/19) to £356, professional fees have increased from £202 (2018/19) to £313, insurance costs have reduced from £272 (2018/19) to £250, Parish Room venue hire costs have reduced from £428 (2018/19) to £172, subscription fees have reduced from £257 (2018/19) to £253, training costs have increased from £13 (2018/19) to £49, grants awarded have reduced from £67 (2018/19) to £0, donations made have increased from £0 (2018/19) to £50, Section 137 payments have increased from £0 (2018/19) to £42, grass cutting costs have increased from £300 (2018/19) to £450, debibrillator costs have reduced from £81 (2018/19) to £0, closed churchyard costs have reduced from £685 (2018/19) to £530, speed indicator device costs have reduced from £220 (2018/19) to £180, neighbourhood plan costs have reduced from £6,897 (2018/19) to £3,744, street lighting costs have reduced from £211 (2018/19) to £0, dog and litter bin emptying costs have increased from £290 (2018/19) to £642, election costs have increased from £0 (2018/19) to £105, miscellaneous income has increased from £0 (2018/19) to £30 and VAT payments have increased from £353 (2018/19) to £1,074. In 2019/20, there was therefore an overall reduction of £2,324.
7 Balances Carried Forward	25,436	23,450			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	25,436	23,450				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	3,243	3,243	0	0.00%	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

## 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:

	£	£	£
<b>Earmarked reserves:</b>			
Asset Replacement	1,000		
Closed Churchyard	3,500		
Street Lighting	3,000		
Elections	1,048		
Clive Memorial	2,475		
Neighbourhood Plan	4,140		
		15,163	
<b>General reserve</b>	8,287		
		8,287	
<b>Total reserves (must agree to Box 7)</b>			<b>23,450</b>