Explanation of variances – pro forma

Name of smaller authority: Frithelstock Parish Council
County area (local councils and r Torridge, Devon

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).

	2019/20 £	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	15,263	1,754				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,750	6,250	500	8.70%	NO		
3 Total Other Receipts	3,190	4,775	1,585	49.69%	YES		The Parish Council received a VAT reclaim from Play Equipment
4 Staff Costs	2,435	2,274	-161	6.61%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	20,014	4,520	-15,494	77.42%	YES		A grant was obtained in 2017/18 for play equipment and subseqeuently spent in 2018/19
7 Balances Carried Forward	1,754	5,985			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	13,456	91,456	78,000	579.67%	YES		The Play Area Equipment has not been listed on the Asset register in previous years, so a total Asset of £78,000 has been included for the play equipment in the Recreation Field
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable