

Explanation of variances – pro forma

Name of smaller authority: **Stoke Holy Cross Parish Council**
 County area (local councils and parish meetings only): **Northox**

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, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	42,059	110,837				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	23,961	28,000	4,039	16.86%	YES		£5000 budgeted towards new play equipment but as of yet not spent.
3 Total Other Receipts	80,405	31,935	-48,470	60.28%	YES		2018/19 CIL money received to the value of £71,577.61. 2019/20 CIL money received to the value of £18,729.65. The CIL money is earmarked and in our Reserve Account for the New Community Hall project which will cost circa £600,000 to build. We also received a Members Grant for the value of £3101.65 which was spent towards the cost of a new bus shelter in the village.
4 Staff Costs	8,230	7,847	-383	4.65%	NO		
5 Loan Interest/Capital Repayment	1,892	1,839	-53	2.80%	NO		
6 All Other Payments	25,467	24,046	-1,421	5.58%	NO		
7 Balances Carried Forward	110,836	137,040				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	110,837	137,039			YES		Project 1 New Community Hall currently earmarked £112,293.51, the circa cost of this new build is 600,000. Project 2 update some items to the playing equipment for the playing park area on Long Lane budgeted cost of £5000.
9 Total Fixed Assets plus Other Long Term Investments and	321,014	318,415	-2,599	0.81%	NO		
10 Total Borrowings	1,800	0	-1,800	100.00%	YES		Public works loan matured on 27th November 2019.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable