

Explanation of Variances

	2017/18	2018/19	Variance	Variance	Explanation Required?	Explanation from smaller authority <u>(must include narrative and supporting figures)</u>
	£	£	£	%		
1 Balances Brought Forward	9,309	8,102			YES	Unrepresented cheque 101690 for £659 was included in 2017-2018 year end bank reconciliation. This cheque was cancelled and should not have been included, therefore the opening balance has been amended.
2 Precept or Rates and Levies	11,589	17,032	5,443	46.97%	YES	For several years the precept had been capped and income fell below expenditure. in 2017-2018 the precept was no longer capped and the Parish Council raised the precept in line with the budget. See budget attached.
3 Total Other Receipts	7,908	112,322	104,414	1320.36%	YES	The Parish Council received a grant of £90,031.00 for improvements to the play park.
4 Staff Costs	2,606	2,370	-236	9.06%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	18,758	121,518	102,760	547.82%	YES	The Parish Council spent £90,031.00 to improve the play park.
7 Balances Carried Forward	7,442	13,568				

8 Total Cash and Short Term Investments	7,442	13,568				
9 Total Fixed Assets plus Other Long Term Investments and Assets	0	147,999	147,999			In previous years the value of the assets owned by the Council had not been included in the AGAR.
10 Total Borrowings	0	0	0	0.00%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable