

Explanation of variances 2019/20 – pro forma

Name of smaller authority: Fishbourne 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	73,670	82,719				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	42,850	48,052	5,202	12.14%	NO		
3 Total Other Receipts	23,555	21,657	-1,898	8.06%	NO		
4 Staff Costs	12,930	14,655	1,725	13.34%	NO		
5 Loan Interest/Capital Repayment	13,120	13,120	0	0.00%	NO		
6 All Other Payments	31,306	52,763	21,457	68.54%	YES		YE March 2019 all other payments: £31306 YE March 2020 all other payments: £52763
7 Balances Carried Forward	82,719	71,890	-10,829	13.09%	NO		VARIANCE: 21457
8 Total Cash and Short Term Investments	82,719	71,890	-10,829	13.09%	NO		Routine payments for admin costs etc in 2018/19: £7895 Routine payments (admin costs etc) in 2019/20: £7887
9 Total Fixed Assets plus Other Long Term Investments and Assets	26,351	25,969	-382	1.45%	NO		Savings were made in 2019/20 due to:
10 Total Borrowings	147,435	140,567	-6,868	4.66%	NO		1. A cheaper printer was found for the newsletter £2350 in 2018/19 to £1760 in 2019/20. (£590) 2. A better IT contract was £2539 in 2018/19 went to £1428 in 2018/19. (£1111) 3. The website was set up in 2018/19 for £500 but only incurred hosting fees in 2019/20 of £170. (£330) 4. The insurance premium was fixed for 5 years reducing costs from £392 in 2018/19 to £292 in 2019/20. (£100) 5. Office equipment bought in 2018/19 for £409. (£409) TOTAL SAVINGS: (£2540)
Excessive Reserves Ratio	1.93043	1.49609					Additional expenditure in 2019/20 stemmed from 1. Election expenses of £313 2. Outdoor maintenance costs of £1246 which was for two years due to the bill not being submitted for 2018/19. ADDITIONAL EXPENDITURE: £1559