

## Explanation of variances – pro forma

Name of smaller authority: **Over Stowey Parish Council**  
 County area: **Somerset**

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).

	2018/2019 £	2019/2020 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	33,230	28,666				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,649	7,649	0	0.00%	NO		
3 Total Other Receipts	1,061	758	-303	28.56%	YES		Cemetery income was down by £742 from 2018/2019 - 2019/2020 Grant of £350 received from Magnox 2019/2020
4 Staff Costs	1,958	2,319	361	18.44%	YES		Increase of hours paid pm from 14.75 - 17.5 totalling £361
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	11,316	9,245	-2,071	18.30%	YES		£3300 less for donations + additional exp £190 signage work/£390 projector and screen/£100 election fees/£209 grit bin for Hack Lane/garden waste 18/19 £55/training £112
7 Balances Carried Forward	28,666	25,509			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	28,666	25,509				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,344	8,734	390	4.67%	NO		
10 Total Borrowings			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>			
<b>Including the remainder of the Downing Legacy*</b>			
Levelling off of cemetery grds		1250	
Donation to MUGA (TBC re grant)		10000	
		<hr/>	
		11250	
<b>General reserve</b>		<hr/>	
		14259	
		<hr/>	
		0	
<b>Total reserves (must agree to Box 7)</b>		<hr/>	
		<b>25509</b>	
		<hr/> <hr/>	

\* The Downing Legacy was a bequest of £21665.16 during 2015/2016.

This was left to the parish for projects that would benefit the local community

To date £15953.51 has been donated to various projects e.g. community room/church bell/village hall and recreation ground (£10917 D/L and £5037 PC reserves)

Proposed projects for 2019/2020 include: levelling off of cemetery grounds/MUGA/possible support towards the village hall roof repairs