

Explanation of variances – pro forma

Name of smaller authority: **Sedgebrook Parish Council**
 County area (local councils and): **Lincolnshire**

	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 <u>(must include narrative and supporting figures)</u>
1 Balances Brought Forward	12,927	5,001				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,981	11,464	2,483	27.65%	YES		The Parish Council required increase in precept from £8981 to £11464 to continue to deliver the current services and to have sufficient reserves to deal with the increasing costs of repair and replacement of equipment and assets in the future.
3 Total Other Receipts	1,407	854	-553	39.30%	YES		Grant for Community Project of £250, Donation from Rotary Club Swimathon of £300 = £550
4 Staff Costs	4,278	4,498	220	5.14%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,036	3,323	-10,713	76.33%	YES		In YE 2019 the Parish Council replaced play equipment and paid Kompan £14362.28 and reclaimed VAT of £5821.85. Paid WREN for 3rd party funding of £1992.70 = £10533.13 plus £230.00 (room hire was paid in YE 19 but not in YE 20 as invoice not issued) = £10763.13
7 Balances Carried Forward	5,001	9,498			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,001	9,498				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	22,497	22,497	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		