**Explanation of variances**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2018-19 £ | 2019-20£ | Variance£ | Variance% | Explanation required | Explanation |
| 1.Balances brought forward | 96 | 739 |  |  |  |  |
| 2.Precept or Rates and Levies | 2000 | 2500 | 500 | 25 | YES | An increased precept was requested to cover a potential fee for an uncontested election (which did not take place). |
| 3.Total other receipts | 935 | 1224 | 289 | 30.91 | YES | An additional £224 was received from a VAT reclaim for the previous 3 years. A grant for £1000 was also received for repairs following flood damage, however this was paid straight out for work completed. |
| 4.Staff costs | 1029 | 1130 | 101 | 9.82 | NO |  |
| 5.Loan interest/Capital repayment | 0 | 0 |  |  | NO |  |
| 6.All other payments | 1263 | 1452 | 189 | 14.96 | NO |  |
| 7.Balances brought forward | 739 | 1881 |  |  | Variance explanation not required |  |
| 8.Total cash and short- term investments | 0 | 0 |  |  | Variance explanation not required |  |
| 9.Total fixed assets plus other long- term investments | 0 | 0 | 0 | 0 |  |  |
| 10.Total Borrowings | 0 | 0 | 0 | 0 |  |  |