

Explanation of Variances 2018-19
Felsted Parish Council

Section 1	2017/18 £	2018/19 £	Variance £	Variance %	Detailed explanation of variance £
Box 1 Balances brought forward	133,075	136,537	+ 3,462	+ 3%	
Box 2 Precept	68,310	70,000	+ 1,690	+ 2%	
Box 3 Other receipts	11,587	187,633	+ 176,046	+ 1,519%	Ownership of 34 acres of land was transferred to the Parish Council to develop and maintain as a Nature Area in perpetuity. A sum of £162,772 was transferred to the Parish Council as part of the agreement, to be used exclusively to fund work on the Nature Area for the next 20 years. PLUS £162,772 Nature Area funds £ 7,299 VAT refunds £ 4,440 Willow harvesting on the Nature Area site. £ 4,426 Playing Field Committee residual funds when it disbanded £ 570 Allotment rents / plants MINUS £ 325 Other rents £ 846 Youth Club residual funds/parking enforcement contribution £ 2,290 Grants
Box 4 Staff costs	10,873	18,129	+ 7,256	+ 67%	PLUS £ 712 Assistant Clerk's salary following review £ 5,300 Clerk's salary following review £ 1,244 Tax and National Insurance
Loan interest/capital repayments			-	-	
Box 6 Other payments	65,562	71,984	+ 6,422	+ 10%	
Box 7 Balances carried forward	136,537	304,057	+ 167,520	+ 123%	
Box 8 Cash and short term investments	136,537	304,057	+ 167,520	+ 123%	
Box 9 Fixed assets & long term assets	728,186	793,186	+ 65,000	+ 9%	

Explanation for high reserves

£ 152,814 Nature Area funds - See full explanation in Box 3

£ 151,243 General PC Balance which includes:
£50,000 Capital Projects Reserve to implement projects detailed in the Felsted Neighbourhood Plan which is expected to be adopted in late 2019
Plus 3 projects delayed past year end, namely -
£9561 Playground improvement works
£2250 Passing place on car park access road
£1500 Reprint of Footpath Map
TOTAL £13,311