

Explanation of Variances 2019-20
Felsted Parish Council

Section 1	2018/19 £	2019-20 £	Variance £	Variance %	Detailed explanation of variance
Box 1 <i>Balances brought forward</i>	136,537	304,057	+ 167,520	+ 123%	
Box 2 <i>Precept</i>	70,000	70,000	-	-	
Box 3 <i>Other receipts</i>	187,633	14,999	- 172,634	- 92%	PLUS £2,400 Grants £ 560 Magazine advertising £ 347 Allotment rents £ 250 Playing field rent £ 56 BT Refunds £ 41 Bank interest TOTAL £3654 MINUS £162,772 Nature Area funds £ 4,650 VAT refunds £ 4,440 Willow harvesting on the Nature Area site. £ 4,426 Playing Field Committee residual funds when disbanded TOTAL £176,288
Box 4 <i>Staff costs</i>	18,129	22,429	+ 4,300	+ 24%	PLUS £ 2,749 Tax and National Insurance £ 771 Clerk's salary following review £ 780 Assistant Clerk's salary following review
<i>Loan interest/ capital repayments</i>			-	-	
Box 6 <i>Other payments</i>	71,984	91,081	+ 19,097	+ 27%	PLUS £ 19,416 Play equipment improvements £ 3,802 VAT paid £ 2,060 Training £ 1,836 Parking enforcement £ 679 Office equipment £ 115 Election expenses £ 573 Administration/rent/professional fees/advertising/donations/insurance £ 607 Maintenance and repairs TOTAL £ 29,088 MINUS £ 4,731 Nature Area expenditure £ 756 Street lighting £ 778 Hedge, tree and grass cutting £ 3,726 Village car park TOTAL £ 9,991
Box 7 <i>Balances carried forward</i>	304,057	275,546	- 28,511	- 9%	
Box 8 <i>Cash and short term investments</i>	304,057	275,546	- 28,511	- 9%	
Box 9 <i>Fixed assets & long term assets</i>	793,186	793,186	-	-	
Box 10 <i>Borrowings</i>			-	-	
Explanation for high reserves					Includes £143,188 Nature Area funds In 2018-19 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 as part of the agreement, to be used exclusively to fund work on the Nature Area for the next 20 years.