

## Explanation of variances

### Felsted Parish Council - 2020/2021

	2019/20 Restated £	2020/21 £	Variance £	Variance %	Explanation of Variance
<b>1 Balances Brought Forward</b>	<b>305,625</b>	<b>275,998</b>			
<b>2 Precept or Rates and Levies</b>	<b>70,000</b>	<b>77,000</b>	<b>7,000</b>	<b>10.00%</b>	
<b>3 Total Other Receipts</b>	<b>18,793</b>	<b>16,308</b>	<b>-2,485</b>	<b>13.22%</b>	
<b>4 Staff Costs</b>	<b>25,410</b>	<b>29,029</b>	<b>3,619</b>	<b>14.24%</b>	
<b>5 Loan Interest/Capital Repayment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	
<b>6 All Other Payments</b>	<b>93,010</b>	<b>99,280</b>	<b>6,270</b>	<b>6.74%</b>	
<b>7 Balances Carried Forward</b>	<b>275,998</b>	<b>240,997</b>			
<b>8 Total Cash and Short Term Investments</b>	<b>275,546</b>	<b>238,342</b>			
<b>9 Total Fixed Assets plus Other Long Term Investments and Asse</b>	<b>928,902</b>	<b>951,458</b>	<b>22,556</b>	<b>2.43%</b>	Valuation has been restated from a cost basis to Insurance valuation basis at 31st March 2020 .
<b>10 Total Borrowings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	

## Explanation for 'high' reserves

### Felsted Parish Council - 2020/2021

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>			
Nature Area Reserve - Section 106 Monies, not for general expenditure	143,240		
Capital Projects Reserve (Public Toilets, Playing Field car park, etc)	50,000		
Repairs & Maintenance Reserve	6,900		
Risk Assessment Reserve	1,200		
		<hr/>	
		201,340	
<b>General reserve</b>	37,002	<hr/>	
		37,002	
<b>Total reserves (must agree to Box 7)</b>			<hr/> <hr/> <b>238,342</b>