

Explanation of variances for Audit 2019/20

Halvergate Parish Council, Norfolk

Section 1	2018/19 £	2019/20 £	Variance (+/-) £	Detailed explanation of variance (with amounts £)
Box 2 Precept	8,499	8,754	+ 255 3%	Variance Explanation Not Required
Box 3 Other Income	1,034	46	- 988 95.55%	2018/19 £1034.20 VAT reclaimed. 2019/20 No VAT reclaimed but closed Churchyard Fund account and received transfer of closing balance of £46.04
Box 4 Staff Costs	2,914	2,914	0	
Box 5 Loan Interest/Capital	0	0	0	
Box 6 Other Payments	4,431	4,331	- 100 2.26%	Variance Explanation Not Required
Box 7 Reserves	11,631	13,186	+1,555	Variance Explanation Not Required
Box 9 Fixed Assets & Long Term Assets	246,880	246,880	0	
Box 10 Total Borrowings	0	0	0	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Variances of more than 15% (except variances of less than £200) need to be explained