

Explanation of variances – pro forma

Name of smaller authority: **Rearsby Parish Council**

County area (local councils and parish meetings only):

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	18,637	33,970				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	20,508	20,918	410	2.00%	NO		
3 Total Other Receipts	13,510	2,216	-11,294	83.60%	YES		In 18/19 a grant of £5,000 was received for the Neighbourhood plan and a refund of £8,509 was received for VAT whereas in 19/20 the refund was £1,715.93
4 Staff Costs	4,709	4,567	-142	3.02%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	13,976	19,274	5,298	37.91%	YES		In 19/20 £5,000 was spent on repairing the play equipment
7 Balances Carried Forward	33,970	33,263			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	33,970	33,263				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	117,581	118,295	714	0.61%	NO		
10 Total Borrowings			0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)