

Explanation of variances – pro forma

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

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).

	2017/18 £	2018/19 £	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	35,600	32,965				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,000	7,200	200	2.86%	NO		
3 Total Other Receipts	16,618	4,461	-12,157	73.16%	YES		Receipts 2017/18 - New Homes Bonus (8,098), VAT (3,951) & HS2 (1,340) total 13,389. No receipt from NHB in 2018/19, reduced income from VAT (786) & HS2 (340) totalling 1,126. The difference is 12,263.
4 Staff Costs	3,213	3,333	120	3.73%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	23,040	7,927	-15,113	65.59%	YES		Payments 2017/18 - traffic calming project (15,322) + VAT payments (3,476) total 18,798. 2018/2019 - playground repairs (2,735) + VAT payments (786) total 3,521. The difference is 15,277.
7 Balances Carried Forward	32,965	33,366			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	20,000 reserved for recreational and leisure projects in the village, after completion of HS2 Phase 1 construction.
8 Total Cash and Short Term Investments	32,965	33,366				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	22,244	22,244	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable