

Explanation of variances – pro forma

Name of smaller authority: **Canwick 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	7,530	8,268				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,900	6,000	100	1.69%	NO		
3 Total Other Receipts	602	127	-475	78.90%	YES	£500 by TSB in Nov 2018 following problems with Bank	
4 Staff Costs	1,339	1,463	124	9.26%	NO		
5 Loan Interest/Capital Repayment	435	424	-11	2.53%	NO		
6 All Other Payments	3,990	2,539	-1,451	36.37%	YES	VAT in Jan 2019 made other payments higher than	
7 Balances Carried Forward	8,268	9,969			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	8,268	9,969				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	4,334	4,284	-50	1.15%	NO		
10 Total Borrowings	3,300	3,000	-300	9.09%	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)