

Explanation of variances – pro forma

Name of smaller authority: **Brigstock 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).

	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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	17,456	26,606				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	This £929 difference was due to a how uncleared cheques were accounted for in last years accounts.
2 Precept or Rates and Levies	21,000	21,200	200	0.95%	NO		
3 Total Other Receipts	42,590	67,637	25,047	58.81%	YES		This difference is accounted for by a £25,164 grant payment from WREN (landfill tax)
4 Staff Costs	4,000	4,000	0	0.00%	NO		
5 Loan Interest/Capital Repayment	2,100	4,200	2,100	100.00%	YES		In 2017/18 there was only 6 months of loan repayments. £4,200 will be the annual payment until loan is repaid
6 All Other Payments	49,269	95,304	46,035	93.44%	YES		This is accounted for by the purchase of a MUGA (Melty Games Area) at a cost of £45,000
7 Balances Carried Forward	25,677	11,939			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	25,677	11,940				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	49,763	95,130	45,367	91.17%	YES		Parish Council purchased a MUGA (Melty Games Area) at a Cost of £45,000 with grant aid
10 Total Borrowings	18,900	14,700	-4,200	22.22%	YES		

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)