

Explanation of variances – pro forma

Name of smaller authority:

Woolsthorpe by Belvoir Parish Council

County area (local councils and parish meetings only):

Lincolnshire

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	2,713	2,803				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,357	7,000	643	10.11%	NO		
3 Total Other Receipts	1,290	854	-436	33.81%	YES		Last year grant inc. in Precept £143 & Additional grant for swings replacement £250=£393
4 Staff Costs	3,904	3,143	-761	19.49%	YES		Holiday back pay for 2016 to Mar 2019 paid last year =£847.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,653	3,616	-37	1.01%	NO		
7 Balances Carried Forward	2,803	3,898			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	2,803	3,398				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	18,010	18,335	325	1.80%	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

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