

Explanation of variances – pro forma

Name of smaller authority: **Fouldean 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	13,342	15,563				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,569	9,065	496	5.79%	NO		
3 Total Other Receipts	26,637	10,468	-16,169	60.70%	YES	2018/19 £2000 donation received for defib, £1645 community grant received for VH rads, £10000 lottery grant received for VH refurb and an increase to VH income of £1078 due to extra fundraising event.	
4 Staff Costs	6,550	5,310	-1,240	18.93%	YES	new clerk. VHM ceased employment in Jan and became volunteer.	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	26,435	10,327	-16,108	60.93%	YES	£2399 spent on defib. And £14822 spent on VH refurb in 2018/19	
7 Balances Carried Forward	15,563	19,459			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	
8 Total Cash and Short Term Investments	15,563	19,459				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	0	7,273	7,273	#DIV/0!	YES	Figure was not entered in previous year, picked up in external audit and a value of £23,059 was put in report based on asset register. Asset register updated and nominal value for parish council and village hall used.	
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable