

Explanation of variances – pro forma

Name of smaller authority: **Parish Council of Twywell**

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	7,550	6,872				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	3,600	3,600	0	0.00%	NO		
3 Total Other Receipts	485	10,042	9,557	1970.52%	YES		One off Lottery Grant of £9230 received
4 Staff Costs	997	997	0	0.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,766	6,069	2,303	61.15%	YES		Defibrillator purchased £1875 and additional street lighting energy cost £356 incurred.
7 Balances Carried Forward	6,872	13,448			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	Reserves contain one off grant of £9230. Removing this gives £4218 ie 1.17 x grant. Hence OK
8 Total Cash and Short Term Investments	7,550	13,448				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	23,500	22,000	-1,500	6.38%	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