

Explanation of variances – pro forma

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

County area (local councils and **Lincolnshire**)

Insert figures from Section 1 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 (must include narrative and supporting figures)
1 Balances Brought Forward	15,041	9,267				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,600	9,750	1,950	25.00%	YES		Increase to allow for extra works within the playing field. Increase in staff expenses.
3 Total Other Receipts	1,212	30,223	29,011	2393.65%	YES		Grants received from District Councillors towards the outlay of various works within the playing field and pavillion of £150 and £250. Insurance claim of £3822 from water damage to pavillion. Grant received of £20,000 from Ashwood Homes to provide new play equipment within the playing field. VAT refund of £5839.
4 Staff Costs	3,118	3,394	276	8.85%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	11,668	34,733	23,065	197.68%	YES		
7 Balances Carried Forward	9,267	11,113			NO	VARIANCE EXPLANATION NOT REQUIRED	Payments made for paying field repairs as per the ROSPA report £3309. New play equipment £16560 and various repair works to the pavillion caused by water damage as per Box 3 insurance claim £7593. Community Speed Watch equipment £604
8 Total Cash and Short Term Investments	9,267	11,105				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	122,992	138,992	16,000	13.01%	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