

Explanation of variances – pro forma

Name of smaller authority: **North Waltham Parish Council**
 County area (local councils and parish meetings only): **Hampshire**

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	22,684	24,855				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	14,167	14,603	436	3.08%	NO		
3 Total Other Receipts	2,585	2,406	-179	6.92%	NO		
4 Staff Costs	4,115	4,353	238	5.78%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	10,466	7,848	-2,618	25.01%	YES		Budget for expenditure (less staff costs) £12,555. Actual expenditure £7,848. Difference £4,707. Budget for Community Grants £4,400 was not used, accounting for variance in payments. Minor underspends in some other budgets accounts for remaining £300.
7 Balances Carried Forward	24,855	29,663			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	24,885	29,663				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments a	3,796	4,029	233	6.14%	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