

Explanation of variances – pro forma

Name of smaller authority: **BUDOCK PARISH COUNCIL**

County area (local councils and): **CORNWALL**

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).

	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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	33,450	39,243				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	21,227	21,227	0	0.00%	NO		
3 Total Other Receipts	3,863	2,994	-869	22.50%	YES	Community Chest Grant of £600 received in 2017/18 + £117 less VAT repayment & £136 less CTS grant received - £853 in total	
4 Staff Costs	5,721	6,016	295	5.16%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	13,576	15,696	2,120	15.62%	YES	Extra grant payments to budgeted amount made to Budock Village Hall to contribute towards cost of a replacement oil tank & new notice boards £2,260	
7 Balances Carried Forward	39,243	41,752			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	39,243	41,752				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	262,918	262,084	-834	0.32%	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