

**Explanation of variances – pro forma
Princethorpe Parish Council**

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 <u>(must include narrative and supporting figures)</u>
1 Balances Brought Forward	10,766	11,371				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,735	10,400	665	6.83%	NO		
3 Total Other Receipts	3,387	2,467	-920	27.16%	YES		2018/19 had a grant of £564. The VAT return was also £291 more in 2018/19
4 Staff Costs	5,879	5,057	-822	13.98%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,638	6,259	-379	5.71%	NO		
7 Balances Carried Forward	11,371	12,922				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	11,371	12,922				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	35,505	35,505	0	0.00%	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