

## Explanation of variances – pro forma

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

County area (local councils and parish meetings only): **Kent**

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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	<b>102,786</b>	<b>97,150</b>				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	<b>48,250</b>	<b>51,208</b>	2,958	6.13%	NO		
3 Total Other Receipts	<b>12,833</b>	<b>23,444</b>	10,611	82.69%	YES		2017/18 - VAT = 1322.92; Grants = £11456.78; Interest = £13.24; other = £40 - total £12832.94. 2018/19 - VAT = 4630.82; Grants = £18182.94 (£11796 was for bus shelter S.106 funds); Interest £65.81; Other £564.45 - Total 23444.02p.
4 Staff Costs	<b>12,184</b>	<b>17,765</b>	5,581	45.81%	YES		16.5 hrs pw + cost of living rise; £2910 – 2 mths = 25 hrs pw rise due to inc in work totalling £12184
5 Loan Interest/Capital Repayment	<b>0</b>	<b>0</b>	0	0.00%	NO		
6 All Other Payments	<b>54,535</b>	<b>62,162</b>	7,627	13.99%	NO		
7 Balances Carried Forward	<b>97,150</b>	<b>91,875</b>			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	<b>97,150</b>	<b>91,875</b>				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	<b>101,020</b>	<b>124,060</b>	23,040	22.81%	YES		Cairn - £10000; Festive Lights £5940; Bus Shelter £7240; Less £140 disposed printer.
10 Total Borrowings	<b>0</b>	<b>0</b>	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable