

Explanation of variances – pro forma

Name of smaller authority: **IWADE PARISH COUNCIL**
 County area (local councils and): **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).

	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	97,150	91,875				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	51,208	51,470	262	0.51%	NO		
3 Total Other Receipts	23,444	13,034	-10,410	44.40%	YES		2018/19 - VAT £4630.82; Grants £17932.94; Interest £65.81; Other £814.45; Total = £23444.02. 2019/20 - VAT £8097.56; Grants £4618.55; Interest £118.10; Other £200.00; Total = £13034.21.
4 Staff Costs	17,765	18,229	464	2.61%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	62,162	55,246	-6,916	11.13%	NO		
7 Balances Carried Forward	91,875	82,904			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	91,875	82,904				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	124,060	131,560	7,500	6.05%	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