

Explanation of variances – pro forma

Name of smaller authority: **Misterton with Walcote Parish Council**

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

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	18,946	14,888				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	18,150	20,745	2,595	14.30%	NO		
3 Total Other Receipts	8,235	8,530	295	3.58%	NO		
4 Staff Costs	6,925	6,446	-479	6.92%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	23,517	18,336	-5,181	22.03%	YES		The Parish Council spent £2,580 on WW1 Centenary benches and commemorations. It also spent £400 on Parish election costs and £600 on improving local footpaths.
7 Balances Carried Forward	14,889	19,381			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	14,888	19,381				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets + Other Long Term Investments & Assets	60,771	70,771	10,000	16.46%	YES		The Parish Council own land called South Kilworth Road Field and agreed to include an indicative value of £10,000 to the Asset Register for this land.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)