

Explanation of variances – pro forma

Name of smaller authority: **South Iopham Parish Council**

County area (local councils and parish meetings only):

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 (must include narrative and supporting figures)
1 Balances Brought Forward	4,191	4,151				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	2,816	3,126	310	11.01%	NO		
3 Total Other Receipts	2,096	666	-1,430	68.23%	YES		2017/18 included grants for Transparency funding (-£981) SAM2purchase (-£833) This year includes NCF grant for footpath map (+£455), reduction in recycling income (-£41) reduction in transition grant (-£60), refund from newsletter fees (+£30)
4 Staff Costs	1,776	1,200	-576	32.43%	YES		2017/18 included additional £576 for one-off remuneration for Transparency compliance
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,176	2,728	-448	14.11%	NO		
7 Balances Carried Forward	4,151	4,015			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,151	4,015				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	18,593	18,593	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