

Explanation of variances – pro forma

Name of smaller authority: **TIBENHAM PARISH COUNCIL**
 County area (local councils and parishes): **NORFOLK**

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	5,069	7,161								Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	3,734	4,107	373	9.99%	0	1	0	NO			
3 Total Other Receipts	4,394	2,414	-1,980	45.06%	1	0	1	YES		Monies received last year included: VAT return £230.31, Aviva monies £300, Credit from Unity Bank £500, £1500 contribution for boardwalk	
4 Staff Costs	1,831	1,524	-307	16.77%	1	0	1	YES		No PAYE paid this year as overpaid last year	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0	0	0	NO			
6 All Other Payments	4,205	3,748	-457	10.87%	1	0	0	NO			
7 Balances Carried Forward	7,161	8,410								VARIANCE EXPLANATION NOT REQUIRED	
								YES		EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Discussions being held around spending of reserves
8 Total Cash and Short Term Investments	7,161	8,410								VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	209	159	-50	23.92%	0	0	1	YES		Explanation not required, difference less than £200	
10 Total Borrowings	0	0	0	0.00%	0	0	0	NO			

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1	800		Election
Reserve 2	3601.79		CIL
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		<hr/>	
		4401.79	
General reserve		<hr/>	
		0	
Total reserves (must agree to Box 7)		<hr/>	
		<u>4401.79</u>	