

Explanation of variances – pro forma

Name of smaller authority: **OVERSTONE PARISH COUNCIL**

County area (local councils and p: **Northamptonshire**

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	29,457	24,171				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	25,340	25,340	0	0.00%	NO		
3 Total Other Receipts	3,257	3,584	327	10.04%	NO		
4 Staff Costs	1,475	1,516	41	2.78%	NO		
5 Loan Interest/Capital Repayment	2,029	2,029	0	0.00%	NO		
6 All Other Payments	30,379	24,939	-5,440	17.91%	YES		
7 Balances Carried Forward	24,171	24,611			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	24,171	24,611				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Ass	49,060	49,360	300	0.61%	NO		
10 Total Borrowings	27,187	25,999	-1,188	4.37%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable