

Explanation of variances

Name of smaller authority: Southrop Parish Council  
County area (local councils and parish meetings only): Cotswolds

Insert figures from Section 1 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	8,631	14,616				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,583	12,000	417	3.60%	NO		
3 Total Other Receipts	500	2,075	1,575	315.00%	YES	VAT refund of £2075 brought the receipts up this year. This was for works in the Village Hall.	
4 Staff Costs	3,010	3,150	140	4.65%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,088	14,213	11,125	360.27%	YES	Building works in the Village Hall. Grants allocated towards the work also grant to the church for storage of historical data totalling £11288. This would have taken the figure down to 5.20% which is below the threshold.	
7 Balances Carried Forward	14,616	11,328			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	14,616	11,327				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	50,689	50,689	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