

Explanation of variances

Name of smaller authority: **Redgrave Parish Council**

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

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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	30,508	14,910				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,580	13,300	2,720	25.71%	YES		The Parish Council is supporting a Neighbourhood Plan and has precepted for additional funds.
3 Total Other Receipts	6,835	7,852	1,017	14.88%	NO		
4 Staff Costs	3,301	4,238	937	28.39%	YES		+£852: Clerk now enrolled in Local Gov't Pension Scheme; +£85 Clerk's pay increase
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	29,712	10,758	-18,954	63.79%	YES		+£595: s137 payments; +£371: Play area maint; +£53: Xmas Events; +£49: Neighbourhood Plan; +£45: Admin costs; -£16,719: Play Area refurb prev year; -£3,240: VAT paid; -£88: Village upkeep; -£20: Training costs
7 Balances Carried Forward	14,910	21,066			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	14,910	21,066				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	68,746	68,746	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

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