

Explanation of variances – pro forma

Name of smaller authority: **HOVERINGHAM**

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	19,638	22,920				Explanation of % variance from PY opening balance not required – Balance brought forward agrees	
2 Precept or Rates and Levies	12,102	12,344	242	2.00%	NO		
3 Total Other Receipts	5,371	4,365	-1,006	18.73%	YES	£1200 less receipts re Cemetery fees in 2018/2019	
4 Staff Costs	3,606	3,750	144	3.99%	NO		
5 Loan Interest/Capital Repayment	2,309	2,246	-63	2.73%	NO		
6 All Other Payments	8,276	7,002	-1,274	15.39%	YES	Gross cutting -£571; Insurance -£301;	
7 Balances Carried Forward	22,920	26,631				VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	22,920	26,631			YES	VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and			0	0.00%	NO		
10 Total Borrowings	18,000	16,500	-1,500	8.33%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable