

Explanation of variances

Name of smaller authority: **ADSTOCK PARISH COUNCIL**
 County area: **BUCKINGHAMSHIRE**

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).

	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	17,673	21,036					
2 Precept or Rates and Levies	10,050	10,750	700	6.97%	NO		
3 Total Other Receipts	3,758	6,460	2,702	71.90%	YES		In 2017/18 as well as the expected bank interest, the Council received £3712 in fundraising towards the play equipment. In 2018/19 the Council received a devolved service grant of £644, the Parish raised £4502 towards the play equipment and VAT rebate of £1283
4 Staff Costs	1,293	2,870	1,577	121.96%	YES		In 2017/18 the Clerk wasn't paid for the last quarter of the financial year until April 2018. Therefore in 2018/19 the clerk was paid for 5 quarters & had both 2017/18 & 2018/19 reimbursement for mileage & there was a national pay rise
5 Loan Interest/Capital Repayment	1,273	1,911	638	50.12%	YES		2017/18 only entered the interest should be showing £1911
6 All Other Payments	7,879	7,290	-589	7.48%	NO		
7 Balances Carried Forward	21,036	26,175			YES	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	21,036	26,176				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	202,161	202,938	777	0.38%	NO		
10 Total Borrowings	24,110	23,422	-688	2.85%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable