

Explanation of variances – pro forma

Name of smaller authority: **Broughton Parish Council**
 County area (local councils and parish meetings only): **Oxfordshire**

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	2,351	4,346				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,000	5,250	250	5.00%	NO		
3 Total Other Receipts	2,731	1,402	-1,329	48.66%	YES		Receipts reduced during 2018/19 as the transparency grant for the website had finished. A smaller VAT return was submitted during 2018/19.
4 Staff Costs	862	698	-164	19.03%	YES	Explanation not required, difference less than £200	
5 Loan Interest/Capital Repayment	445	445	0	0.00%	NO		
6 All Other Payments	4,429	5,762	1,333	30.10%	YES		Payments increased during 2018/19 as a first aid training course was arranged for the village. A contribution was made towards the purchase of Speedwatch equipment to be shared with other villages. A car park sign was made and several additional highway signs were made.
7 Balances Carried Forward	4,346	4,093			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,346	4,093				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,139	2,638	499	23.33%	YES		Fixed Assets now include our Speedwatch equipment.
10 Total Borrowings	3,078	2,777	-301	9.78%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable