

Explanation of variances 2019/20 – pro forma

Name of smaller authority: **Broughton**

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Now, 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 £500);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

	2019 £	2020 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	4,346	4,093				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,250	5,407	157	2.99%	NO		
3 Total Other Receipts	1,402	2,839	1,437	102.50%	YES		HMRC paid us by mistake. The receipt was then returned.
4 Staff Costs	698	554	-144	20.63%	YES	Explanation not required, difference less than £500	The Clerk submitted less time sheets for the year.
5 Loan Interest/Capital Repayment	445	445	0	0.00%	NO		
6 All Other Payments	5,762	5,048	-714	12.39%	NO		
7 Balances Carried Forward	4,093	6,292	2,199	53.73%	YES		
8 Total Cash and Short Term Investments	4,093	6,292	2,199	53.73%	YES		
9 Total Fixed Assets plus Other Long Term Investments and Assets	2,638	3,038	400	15.16%	YES	Explanation not required, difference less than £500	
10 Total Borrowings	2,777	2,461	-316	11.38%	NO		
Excessive Reserves Ratio	0.77962	1.16368					