

Explanation of variances – pro forma

Name of smaller authority: **Somersham Parish Council, Cambridgeshire**
 County area (local councils and **Cambridgeshire**)

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).

	2018/2019 £	2019/2020 £	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	191,656	172,209				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	171,567	190,906	19,339	11.27%	NO		
3 Total Other Receipts	42,757	44,172	1,415	3.31%	NO		
4 Staff Costs	116,879	120,597	3,718	3.18%	NO		
5 Loan Interest/Capital Repayment	10,812	10,812	0	0.00%	NO		
6 All Other Payments	106,080	71,951	-34,129	32.17%	YES		Tench @ £1583.33 for the lake. Legal fees were paid towards work for a lease @ £1237.
7 Balances Carried Forward	172,209	203,927			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	172,699	201,521				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	518,670	1,296,762	778,092	150.02%	YES	asset value using the 'insurance replacement costs'.	2017 to update the insurance cover. In addition to this we started to use new software Asset
10 Total Borrowings	65,148	61,087	-4,061	6.23%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable