

## Explanation of variances – pro forma

Name of smaller authority:

Sibsey Parish Council

County area (local councils and parish meetings only):

Lincolnshire

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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	131,434	136,847				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	50,000	60,000	10,000	20.00%	YES		The Parish Council initially was going to raise the Precept by £5000 but doubled it to cover costs not budgeted or earmarked as planning to refurbish the Burial Ground (already Earmarked for paths and additional memorial gardens) over the next two to three years.
3 Total Other Receipts	11,765	20,298	8,533	72.53%	YES		£13227.61 VAT was reclaimed compared to £4096.12 in 2018/19
4 Staff Costs	15,320	16,362	1,042	6.80%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	41,032	64,992	23,960	58.39%	YES		£32574.16 Remaining balance for completely new play equipment, installation and surfacing in one of the Parish Council's Play Areas
7 Balances Carried Forward	136,847	135,791			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	136,847	135,791				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	155,960	181,730	25,770	16.52%	YES		NEW ASSETS £24741 for Play Equipment, £679 for new Litter Bin, £350 for Planter
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable