

Explanation of variances – pro forma

Name of smaller authority: **Market Overton Parish Council**

County area (local councils and Rutland

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:

- 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).

	### £	### £	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	26,429	24,179				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,500	8,625	125	1.47%	NO		
3 Total Other Receipts	1,626	6,840	5,214	320.66%	YES		Grant received from Groundworks to fund Market Overton Neighbourhood Plan £5092
4 Staff Costs	2,883	3,081	198	6.87%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,493	9,055	-438	4.61%	NO		
7 Balances Carried Forward	24,179	27,508			YES	VARIANCE EXPLANATION NOT REQUIRED IF GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Historic reserve carried forward (transferred from RDC to purchase street lighting stock which transferred to County Council control).
8 Total Cash and Short Term Investments	24,179	27,508				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	15,279	15,279	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable