

Explanation of variances – pro forma

Name of smaller authority: **Richards Castle (Shropshire) PC**

County area (local councils and parish meetings only):

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 (<u>must include narrative and supporting figures</u>) |
|---|--------------|--------------|---------------|---------------|--------------------------|---|--|
| 1 Balances Brought Forward | 6,838 | 8,623 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 5,000 | 5,000 | 0 | 0.00% | NO | | |
| 3 Total Other Receipts | 140 | 385 | 245 | 175.00% | YES | | 2017-18: Transparency code grant (£140.04). 2018-19: EMG grant, Shrops. Council (£385) |
| 4 Staff Costs | 1,623 | 1,666 | 43 | 2.65% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 1,732 | 1,939 | 207 | 11.98% | NO | | |
| 7 Balances Carried Forward | 8,623 | 10,403 | | | 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 | Reserves include earmarked funds which together reduce carry forward reserves to £5,753: Bus service (£750); election reserve (£400); clock reserve (£1,000); and recreation reserve (£2,500). Also, precept has been reduced for 2019-20 to £4,500. |
| 8 Total Cash and Short Term Investments | 8,623 | 10,403 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 333 | 333 | 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