

## Explanation of variances – pro forma

Name of smaller authority: **WALCOTT PARISH COUNCIL**  
 County area (local councils and): **Norfolk**

Insert figures from Section 1 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. <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	35,392	36,015				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,842	7,679	837	12.23%	NO		
3 Total Other Receipts	3,006	1,767	-1,239	41.22%	YES	VAT reclaim lower by £912; No transparency grant (£279)	
4 Staff Costs	3,491	3,723	232	6.65%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,734	2,222	-3,512	61.25%	YES	Previous year included purchase of seat (£930) and emergency generator (tidal surge risk) £2663	
7 Balances Carried Forward	36,015	39,516			YES	VARIANCE EXPLANATION NOT REQUIRED Funding reserved for future project(s) resulting from 2013 tidal surge and remedial measures which will affect the village (major national infrastructure project)	
8 Total Cash and Short Term Investments	36,015	39,516				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	14,680	14,680	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