Explanation of variances – pro forma

Name of smaller authority: **CHURCH ASTON PARISH COUNCIL**

County area (local councils and...: Borough of Telford & Wrekin (Shropshire)

Insert figures from Section 1 of the AGAR in all <u>Blue</u> 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 (**must include narrative and supporting figures**)
1 Balances Brought Forward	13,853	14,936				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	17,528	18,681	1,153	6.58%	NO		
3 Total Other Receipts	14,919	3,349	-11,570	77.55%	YES		PWLB loan of £12,575 received on 11/09/17 to fund LED street lighting upgrade
4 Staff Costs	4,572	4,995	423	9.25%	NO		
5 Loan Interest/Capital Repayment	1,302	2,604	1,302	100.00%	YES		First repayment of PWLB loan in March 2018 (yr1) with two repayments in yrs 2, 3, 4, and 5, (September and March) followed by one repayment in September 2023 (yr 6)
6 All Other Payments	25,490	23,006	-2,484	9.74%	NO		
7 Balances Carried Forward	14,936	6,361			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	14,936	6,361				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,934	8,934	0	0.00%	NO		
10 Total Borrowings	11,374	8,899	-2,475	21.76%	YES		Single repayment of PWLB loan in yr1 (2017/18) with two repayments in each of yrs 2, 3, 4, and 5, and one repayment in yr 6 (2023/24)

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable