

Explanation of variances – pro forma

Name of smaller authority: **CHALE PARISH COUNCIL**
 County area (local councils and parish meetings only): **ISLE OF WIGHT**

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, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	16,259	19,615				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,577	9,769	192	2.00%	NO		
3 Total Other Receipts	6,004	3,354	-2,650	44.14%	YES		2018/19 - grant given by Southern Housing for Spanner's Hut
4 Staff Costs	5,538	5,064	-474	8.56%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,687	6,076	-611	9.14%	NO		
7 Balances Carried Forward	19,615	21,598			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	19,615	21,598				VARIANCE EXPLANATION NOT REQUIRED	Spanner's Hut if required, £1551 balance of grant for Spanner's Hut (to be used for ongoing
9 Total Fixed Assets plus Other Long Term Investments and	2,648	2,898	250	9.44%	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