

Explanation of variances

Name of smaller authority: **Rackheath Parish Council**

County area (local councils and): Norfolk

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

next,
please
provide full
explanation
s, including
numerical
values for

	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	62,566	60,400				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	33,000	38,000	5,000	15.15%	YES		Precept increased to meet the increased budget costs grounds maintenance, Pavilion Project and staff costs
3 Total Other Receipts	23,173	220,633	197,460	852.11%	YES		Vat repayment from building costs and £7485 insurance receipt for replacement bus shelter,
4 Staff Costs	21,372	23,329	1,957	9.16%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	36,967	185,984	149,017	403.11%	YES		pole, CIL charge £4671, Vat £28058, bus shelter & noticeboard replacement £6957
7 Balances Carried Forward	60,400	109,720			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	60,400	109,720				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	559,800	559,800	0	0.00%	NO		
10 Total Borrowings	0	100,000	100,000	#DIV/0!	#DIV/0!	#DIV/0!	Community Infrastructure Fund towards the cost of the extensions and refurbishment of the

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable