

Explanation of variances – pro forma

Name of smaller authority: **Oakham Town Council**

County area (local councils and): **Rutland & Leicestershire**

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).

	20xx/xx £	20xx/xx £	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	241,675	256,195				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	273,990	265,180	-8,810	3.22%	NO		
3 Total Other Receipts	25,554	15,909	-9,645	37.74%	YES		2018/19 £7200 Grant was received for Neighbourhood Plan. Lettings income down by £1540. Cll payment reduced by £905
4 Staff Costs	44,079	47,324	3,245	7.36%	NO		
5 Loan Interest/Capital Repayment	5,508	5,508	0	0.00%	NO		
6 All Other Payments	235,437	160,716	-74,721	31.74%	YES		Money previously held in Ear marked reserves was paid in 2018/19 for park project. Reduced expenditure on elections £12718, maintenance £4405, Tree Surgery £5471, CSL £12650, grants £3500, park furniture £6063, grit bins £2000, Xmas decs £1275, Twinning £1670, Audit/legal £3852.
7 Balances Carried Forward	256,195	323,736			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	252,882	317,682				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,044,216	1,044,216	0	0.00%	NO		
10 Total Borrowings	21,129	15,994	-5,135	24.30%	YES		See Box 5

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable