

## Explanation of variances – pro forma

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

County area (local councils and parish meetings only):

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	353,686	507,029				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	311,974	324,550	12,576	4.03%	NO		
3 Total Other Receipts	296,988	219,257	-77,731	26.17%	YES	A large reduction in groundsmaintenance Contract £27000 loss of support Grant £50000	
4 Staff Costs	247,920	271,829	23,909	9.64%	NO		
5 Loan Interest/Capital Repayment	18,324	18,324	0	0.00%	NO		
6 All Other Payments	189,375	185,202	-4,173	2.20%	NO		
7 Balances Carried Forward	507,029	575,481			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	520,790	616,243				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	3,324,060	3,340,281	16,221	0.49%	NO		
10 Total Borrowings	87,878	74,367	-13,511	15.37%	YES	PWLB Principal paid off throughout year	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable