Explanation of variances

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).

	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	10,736	12,072				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,852	12,208	356	3.00%	NO		
3 Total Other Receipts	6,766	8,835	2,069	30.58%	YES		Included in this figure is £1517 grant received to purchase a defibrillator (purchase before end June 2019)
4 Staff Costs	3,120	4,200	1,080	34.62%	YES		Salary Scales of NALC adopted at PC Meeting - Salary increased from National Living Wage to SCP 20 - £7.50 per hour 17/18 to £10.10 per hour 18/19. Total 416 hours pa. Annual increase of £1080
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,162	14,291	129	0.91%	NO		
7 Balances Carried Forward	12,072	14,624			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	12,072	14,624				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments a	1,490	1,615	125	8.39%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)