

**Explanation of variances – pro forma**

Name of smaller authority: **PEAKIRK PARISH COUNCIL**  
 County area (local council) and **PETERBOROUGH**

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	25,599	26,263					
2 Precept or Rates and Levies	5,595	5,760	175	3.13%	NO		
3 Total Other Receipts	6,417	3,828	-2,589	40.35%	YES		17/18 Income included Big Lottery Grant of £ 2,462.50 & a VAT refund £504.11 more
4 Staff Costs	3,219	4,220	1,001	31.10%	YES		Back salary for 17/18 for previous clerk included. Increased salary for new Clerk
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	7,919	4,673	-3,246	40.99%	YES		2017.18 spend included defibrillator £2,200 and Information Board £1,120.22
7 Balances Carried Forward	28,263	28,958			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	28,263	28,958				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	16,867	16,867	0	0.00%	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

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than 2x Box 2 as the authority held this breakdown of reserves at the year end:

	£
<b>Earmarked reserves:</b>	
Replacing tree, street furniture etc	5,000
Unforeseen legal fees	5,000
Risks not covered by insurance	5,000
	<hr/>
	15,000
<b>General reserve</b>	<hr/>
	11,958
	0
<b>Total reserves (must agree to Box 7)</b>	<hr/>
	26,958