

Explanation of variances – pro forma

Name of smaller authority: Holt Town Council
County area (local councils and): North Norfolk District Council

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	128,480	271,945				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	107,100	117,224	10,124	9.45%	NO		
3 Total Other Receipts	458,384	84,669	-373,715	81.53%	YES		2018/19 PWLB loan received for £427370. 2019/20 MTI Grant received £49000
4 Staff Costs	63,924	63,957	33	0.05%	NO		
5 Loan Interest/Capital Repayment	0	19,741	19,741	#DIV/0!	#DIV/0!	#DIV/0!	2 x repayments of 9870
6 All Other Payments	358,095	81,994	-276,101	77.10%	YES		furniture and maintenance. *
7 Balances Carried Forward	271,945	308,146			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	271,945	308,146				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	888,820	888,820	0	0.00%	NO		
10 Total Borrowings	409,857	400,819	-9,038	2.21%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

* 2018/19 £ 292975 payments made
re purchase of Nelson House
2019/20 £ 10,750 spent on
furniture & maintenance.