

Explanation of variances –

Name of smaller authority: **Odcombe**
 County area (local councils and Somerset)

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).

	2019 £	2020 £	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	31,865	36,670				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,350	18,500	150	0.82%	NO		
3 Total Other Receipts	578	1,740	1,162	201.04%	YES		No VAT was claimed in 2018-2019. £1515 claimed in 2019-2020. In 2018 grants and donations amounted to £402. No grants were received in 2019. Remaining variance = £49, - less than £200.
4 Staff Costs	4,489	4,982	493	10.98%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,634	15,883	6,249	64.86%	YES		A one-off environmental enhancement project took place at a cost of £5,100 and the website was replaced at a cost of £1,005. Total £6105. Remaining variance = £144, less than £200.
7 Balances Carried Forward	36,670	36,045			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	36,670	36,045				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	33,126	33,360	234	0.71%	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