

LLANFRYNACH COMMUNITY COUNCIL

Explanation of variances

Working out what variances need to be explained

Line in section 1	Last Year £	This Year £	Variance Increase (+) or decrease (-) (This Year minus Last Year) £	% (Variance divided by Last Year figure multiplied by 100)	Explanation required? Less than 15% - NO More than 15% - YES
Line 3 Total other receipts	253	527	274	108%	YES.
Line 4 Staff costs	6251	6493	242	3.9%	No
Line 5 Loan interest/ capital repayments	NIL	NIL	NIL	NIL	No
Line 6 Total other payments	5649	6366	717	12.7%	No
Line 8 Debtors and stock balances	NIL	NIL	NIL	NIL	No
Line 10 Creditors	NIL	NIL	NIL	NIL	No
Line 12 Total fixed assets and long term assets	18638	18638	NIL	NIL	No
Line 13 Total borrowing	NIL	NIL	NIL	NIL	No.

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Suggested layout for explanations

One sheet to be prepared for **each variance** that requires explanation.

Line3.....	£
Figure in This Year column	527
Figure in Last Year column	253
Variance (This Year figure less Last Year figure) A positive figure is an increase, a negative figure is a decrease	274.

Reasons (as many as are applicable)	Amount £
Reason 1 RECLAIMED VAT £527 - PREVIOUS YEAR	274
Reason 2 CANCELLED CHEQUE £253	
Reason 3	
Reason 4	
Unexplained	
Confirm unexplained amount is less than 15% of Last Year figure	

Please note that explanations should be quantified. An explanation that 'expenditure increased because the Council spent more' will not be accepted.