

Identifying which variances require explanation

Positive and negative variances must be explained

Authority name and reference	NORTH SOMERSET LEVELS INTERNAL DRAINAGE BOARD AVN083I				
Box on Section 2 Accounting Statements	(a) 2016 £	(b) 2017 £	(c) Variance Increase(+) or decrease(-) (b - a) £	(d) Variance divided by 2016 figure times 100 (c / a *100) %	Explanation required? Less than £250 and 15%? - NO More than 15%? - YES
Box 2 -Precept or Rates and Levies	567,920	570,644	+2,724	+0.48%	NO
Box 3 -Total other receipts	21,870	14,437	-7,433	-34%	YES
Box 4 -Staff costs	72,146	75,154	+3,008	+4.17%	NO
Box 5 -Loan interest/ capital repayments	<u>NIL</u>	<u>NIL</u>	<u>0</u>	<u>0</u>	<u>NO</u>
Box 6 -All other payments	458,506	475,207	+16,701	+3.65%	NO
Box 9 -Total fixed assets plus long-term investments and assets	43,898	43,898	0	0	NO
Box 10 - Total borrowings	<u>NIL</u>	<u>NIL</u>	<u>0</u>	<u>0</u>	<u>NO</u>



Suggested layout for explanations of individual variances

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

Authority name and reference	NORTH SOMERSET LEVELS INTERNAL DRAINAGE BOARD AVN0831	
BOX NO	3	£
(b) Figure in 2017 column		14,437
(a) Figure in 2016 column		21,870
(d) Total variance: 2017 figure less 2016 figure: (b - a) A positive figure is an increase (+) a negative figure is a decrease (-)		- 7,433

Reasons (as many as are applicable)	Amount £
Reason 1 LAST YEAR WE HAD INCOME FROM 2x "One off" recharges FOR WORK CARRIED OUT FOR OTHERS (£7,911 AND £800)	- 8,711
Reason 2 REDUCTION IN INTEREST RATES THIS YEAR MEANT LESS INTEREST RECEIVED	- 871
Reason 3 INCREASE IN CONSENT FEES THIS YEAR	+ 940
REASON 4 CONTRIBUTIONS OF £1,100 THIS YEAR FOR WORKS BENEFITTING IDB + OTHER PARTIES.	+ 1,100
(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)	- 7,542
(f) Unexplained amount £ of total variance at (d - e)	109
Unexplained as % of 2016 figure (f / a *100) (must be below 15%)	0.5%
Confirm unexplained amount is less than 15% of 2016 figure YES – satisfactorily explained NO – provide further explanations	YES