Explanation of variances – pro forma

WALESBY PARISH COUNCIL

County area (local councils and parish meetings only):

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);
- **New from 2020/21 onwards:** variances of £100,000 or more require explanation regardless of the % variation year on year;
- 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).

	2020/21 £	2021/22 £	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	4,374	4,548				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	2,400	2,400	0	0.00%	NO		
3 Total Other Receipts	491	181	-310	63.14%	YES	£388 refunded by HMRC for VAT in error	
4 Staff Costs	900	940	40	4.44%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,816	827	-989	54.46%	YES	20/21 £388 refunded for VAT repayment error, £200 for Website design, LALC training fee £90. 20/21 additional £72 paid for room hire.	
7 Balances Carried Forward	4,549	5,362			YES	VARIANCE EXPLANATION NOT REQUIRED GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	4,548	5,362				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	958	958	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