

Explanation of variances – pro forma

Name of smaller authority: **Walsoken Parish Council**
 County area (local councils and parish meetings only): **Norfolk**
 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:** 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).

	2019/20 £	2020/21 £	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	19,392	23,306				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,353	10,870	517	4.99%	NO		
3 Total Other Receipts	2,453	4,196	1,743	71.06%	YES		CIL monies of £1,764 received.
4 Staff Costs	3,084	4,405	1,321	42.83%	YES		applications. Time was also spent in organising the siting and installation of a defibrillator in the village. An additional 95 hours worked and hourly rate increased by £1.83 during the year. The extra hours were worked due to Skype/Zoom problems and online banking set up issues plus funding applications. Time was also spent in organising the siting and installation of a defibrillator in the village.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,808	7,462	1,654	28.48%	YES		Purchase and installation of a defibrillator for £1,971.
7 Balances Carried Forward	23,306	26,505			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	£3,000 is earmarked for closed churchyard maintenance, including grounds and trees. £6,000 set aside for general repairs and maintenance.
8 Total Cash and Short Term Investments	23,306	26,505					
9 Total Fixed Assets plus Other Long Term Investments and	11,988	13,588	1,600	13.35%	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

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1	6000		General repairs and maintenance
Reserve 2	3000		Closed churchyard maintenance
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		9000	
General reserve	17500		
		17500	
Total reserves (must agree to Box 7)			<u><u>26500</u></u>