

Explanation of variances – pro forma

Name of smaller authority: **Stiffkey Parish Council**

County area (local councils and): **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 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	4,171	6,731				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,110	5,192	82	1.60%	NO		
3 Total Other Receipts	4,280	1,773	-2,507	58.57%	YES		2020/21: £1500 contribution towards legal fees relating to access issue at village hall. £700 backdated VAT reclaim.
4 Staff Costs	3,139	2,747	-392	12.49%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,691	3,891	200	5.42%	NO		
7 Balances Carried Forward	6,731	7,058			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	6,732	7,059				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	47,460	47,460	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