

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**: 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	5,061	4,171				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,730	5,110	380	8.03%	NO		
3 Total Other Receipts	2,103	4,280	2,177	103.52%	YES		£1500 contribution towards legal fees relating to access issue at village hall. £700 backdated VAT reclaim.
4 Staff Costs	1,884	3,139	1,255	66.61%	YES		Contractual back pay January to November 2020 paid on death of Clerk. Locum Clerk costs December to March.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,839	3,691	-2,148	36.79%	YES		£2,466 in 2019/20 on private roadway repairs
7 Balances Carried Forward	4,171	6,731			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,172	6,732				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	38,810	47,460	8,650	22.29%	YES		Addition of street lights
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)