

Explanation of variances – pro forma

Name of smaller authority: **Gt Witchingham 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	13,678	20,738				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,000	11,046	46	0.42%	NO		
3 Total Other Receipts	10,642	12,172	1,530	14.38%	NO		
4 Staff Costs	7,405	7,549	144	1.94%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	7,177	4,684	-2,493	34.74%	YES		19/20 payment £3342 for new bus shelter. 20/21 payments £1071.27 re NCF Covid grant
7 Balances Carried Forward	20,738	31,723				VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
					YES		
8 Total Cash and Short Term Investments	20,738	31,723				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	15,720	15,720	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

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	2260.63 CIL held for GWVH
Reserve 2	2087.35 By election FUND
Reserve 3	200.00 Training FUND
Reserve 4	150.00 VH Notice Board held from 20/21
Reserve 5	24292.08 Play Area FUND Donations/raised money
Reserve 6	
Reserve 7	
	<hr/> 28990.06
General reserve	2732.66 Y/E bank balance £752.62 less unpresented cheques £220.24 plus held Gen Reserve £2200.28
	<hr/> 2732.66
Total reserves (must agree to Box 7)	<hr/> <u>31722.72</u> To agree box 7 = R/O 31723