

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 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	20,738	31,723				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,046	11,849	803	7.27%	NO		
3 Total Other Receipts	12,172	28,544	16,372	134.51%	YES		Donation £5000, Grant £3000, Award £500 & GoFundMe £8000 for play area
4 Staff Costs	7,549	7,814	265	3.51%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,684	56,597	51,913	1108.30%	YES		Purchase of play equipment £50647.00. CCTV (CIL) purchase GWVH £1700
7 Balances Carried Forward	31,723	7,705			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	31,723	7,705				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	15,720	58,960	43,240	275.06%	YES		Purchase of play equipment/litter bin NET £41889. Fixed assets (recorded July 2021) on Land adj A1067 £1400. Notice board disposed July 2021 £50
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	0		CIL balance from GWVH held for CCTV - £550.64 borrowed for VAT for play equip
Reserve 2	0		By election/Parish Poll RESERVE - £2137.35 borrowed for VAT for play equip
Reserve 3	179.19		Training RESERVE £300 - £120.81 borrowed for VAT for play equip
Reserve 4	450.00		VH Notice Board held from 20/21 & 21/22
Reserve 5	3915.90		Play Area FUND Donations/raised money
Reserve 6			
Reserve 7			
			<hr/>
			4545.09
General reserve	3159.54		Y/E bank balance £1455.52 less unrepresented cheques £596.26 plus held Gen Reserve £2300.28
			<hr/>
			3159.54
Total reserves (must agree to Box 7)			<hr/> 7704.63 To agree box 7 = R/O 7705