

Explanation of variances – pro forma

Name of smaller authority: **East Tuddenham 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 (must include narrative and supporting figures)
1 Balances Brought Forward	17,823	6,887				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,000	4,000	0	0.00%	NO		
3 Total Other Receipts	0	2,850	2,850	#DIV/0!	#DIV/0!	#DIV/0!	
4 Staff Costs	1,200	1,500	300	25.00%	YES		Clerk received final payment on termination of employment £300 in financial year
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	13,736	2,190	-11,546	84.06%	YES		2020/21: Council spent £11,228 on play area fencing
7 Balances Carried Forward	6,887	10,047			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	6,888	10,048				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	6,441	6,441	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

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

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:			
Play Area Fence		812	
Boardwalk		2850	
		<hr/>	
		3662	
General reserve	6385	<hr/>	
		6385	
Total reserves (must agree to Box 7)		<hr/>	<hr/> 10047