

Explanation of variances – pro forma

Name of smaller authority: **Stokesby with Herringby 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);
- 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).

	2018/19 £	2019/20 £	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	3,877	8,248				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,440	4,095	-1,345	24.72%	YES	In 2018/19 the Council precepted an additional sum to cover one-off repairs to the Staithe.	
3 Total Other Receipts	3,589	3,000	-589	16.41%	YES	In 2018/9 the Council had a larger than normal VAT reclaim relating to the Staithe repairs.	
4 Staff Costs	1,566	1,747	181	11.56%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,092	2,858	-234	7.57%	NO		
7 Balances Carried Forward	8,248	10,738			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	8,248	10,738				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Reserves	8,252	8,252	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:			
Street Furniture Fund	£4,396.00		
Youth Club Fund	£773.00		
Future Staithe Repairs	£500.00		
Election Reserve	£850.00		
		<u>£6,519.00</u>	
General reserve	£4,219.00	<u>£4,219.00</u>	
Total reserves (must agree to Box 7)			<u><u>£10,738.00</u></u>