

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);
- **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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	10,738	10,240				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,323	5,323	0	0.00%	NO		
3 Total Other Receipts	8,172	3,250	-4,922	60.23%	YES		2020/21: £3,670 grant funding for roadway repair; £1,500 VAT reclaim roadway repair.
4 Staff Costs	1,795	1,799	4	0.22%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	12,198	4,142	-8,056	66.04%	YES		2020/21: Roadway repair £8,680
7 Balances Carried Forward	10,240	12,872			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	10,241	12,873				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,400	8,400	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	4816		
Youth Club Fund	773.01		
Staithe	1000		
Election Reserve	850		
		<u>7439.01</u>	
General reserve	5000	<u>5000</u>	
Total reserves (must agree to Box 7)			<u><u>12439.01</u></u>