

Explanation of variances – pro forma

Name of smaller authority: Yaxham 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);
- 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).

	2020/2021 £	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	18,290	19,617				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,000	11,650	650	5.91%	NO		
3 Total Other Receipts	2,251	28,141	25,890	1150.16%	YES		Variance due to grants received for Play Area for £22,000 and VAT refund received
4 Staff Costs	5,081	5,081	0	0.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,843	30,801	23,958	350.11%	YES		Variance due to monies spend on new Play Area of £21,000
7 Balances Carried Forward	19,617	23,526			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	19,617	23,526				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	42,893	62,944	20,051	46.75%	YES		Variance due to installation of new Play Area
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable