

Explanation of variances – pro forma

Name of smaller authority: **Walsoken Parish Council**

County area (local councils and): **Norfolk County Council**

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	14,938	19,392				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,676	10,353	677	7.00%	NO		
3 Total Other Receipts	3,637	2,453	-1,184	32.55%	YES		A War Memorial Grant of £1,355 was received 2018/2019
4 Staff Costs	2,936	3,084	148	5.04%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,923	5,808	-115	1.94%	NO		
7 Balances Carried Forward	19,392	23,306			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	£3,000 has been earmarked for tree maintenance and an additional £500 for grasscutting in the closed churchyard.
8 Total Cash and Short Term Investments	19,392	23,306				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	11,988	11,988	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 tl

	£	£	£
Earmarked reserves:			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
			0
General reserve			0
Total reserves (must agree to Box 7)			<u>0</u>

he year end: