

Explanation of variances – pro forma

Name of smaller authority: **South Creake 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**: 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).

	2019/20 £	2020/21 £	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	26,631	33,776					
2 Precept or Rates and Levies	14,908	15,248	340	2.28%	NO		
3 Total Other Receipts	16,201	4,151	-12,050	74.38%	YES		During 2019/20 additional grant funding was received (+ £8,755) for Outdoor Gym and a further £3,203 was also claimed via VAT refund.
4 Staff Costs	2,726	2,634	-92	3.37%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	21,238	12,844	-8,394	39.52%	YES		During the year 2019/20 additional money was spent on an Outdoor Gym for the playing field (a total project cost of £8,755)
7 Balances Carried Forward	33,776	37,697			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	33,776	37,697				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	200,223	202,255	2,032	1.01%	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