

Explanation of variances – pro forma

Name of smaller authority: **Worstead 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);
- **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).

	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	27,763	28,407				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	8,311	8,440	129	1.55%	NO		
3 Total Other Receipts	7,929	6,572	-1,357	17.11%	YES		In 2021 insurance monies were received of £633.86, however no claims made in 2021/22. In 2020/21 VAT refund of £1617.38 was received, however there was no VAT refund in 2021/22. Bank interest was £6.01 less in 2021/22. Grant monies increased in 2021/22 by £900.
4 Staff Costs	3,251	3,435	184	5.66%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,605	15,850	1,245	8.52%	NO		
7 Balances Carried Forward	26,147	24,134			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	26,147	24,134				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	80,388	74,737	-5,651	7.03%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)