

Explanation of variances – pro forma

Name of smaller authority: Wickhambrook Parish Council

County area (local councils and Suffolk

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).

	2019-2020 £	2020-2021 £	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	51,420	55,087				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	33,955	35,610	1,655	4.87%	NO		
3 Total Other Receipts	9,588	10,007	419	4.37%	NO		
4 Staff Costs	7,996	9,705	1,709	21.37%	YES		incorrectly recorded on the AGAR as £7,996. A change in the clerk's tax code to BR resulted in an increase in tax paid.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	31,880	47,636	15,756	49.42%	YES		See explanation of Significant Variances
7 Balances Carried Forward	55,087	43,363			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	55,087	43,363				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	193,108	316,758	123,650	64.03%	YES		In September 2020 the Chapel of Rest and the War Memorial were re-valued, an increase of £91,991 to £151,609 for the Chapel of Rest and £23,693 to £51,300 for the War Memorial, based on re-build costs ex VAT. These increases have been reflected in the Asset Register.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable