

Explanation of variances

Name of smaller authority: **Marshland St James 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);
- 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 £ | 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 | 19,374 | 6,225 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 20,825 | 26,219 | 5,394 | 25.90% | YES | Precept increased by £5394 to allow for continued improvements at the playing field site and to balance the budget | |
| 3 Total Other Receipts | 11,691 | 14,428 | 2,737 | 23.41% | YES | Refunds/misc decreased by £2166; vat reclaimed decreased by £4897; Grant income increased by £9800. | |
| 4 Staff Costs | 5,774 | 5,859 | 85 | 1.47% | NO | | |
| 5 Loan Interest/Capital Repayment | 3,939 | 3,865 | -74 | 1.88% | NO | | |
| 6 All Other Payments | 35,952 | 15,657 | -20,295 | 56.45% | YES | Expenditure decreased as follows: playing field improvements/repairs £12750, village hall donation £5710, vat reclaimed £2490, CIL £1330. Misc increased by £1790. Remaining variance small changes in other areas. | |
| 7 Balances Carried Forward | 6,225 | 21,491 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 6,225 | 21,491 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 148,432 | 148,432 | 0 | 0.00% | NO | | |
| 10 Total Borrowings | 10,397 | 6,753 | -3,644 | 35.05% | YES | Capital and interest repayments | |

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable