

Explanation of variances – pro forma

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);
- **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	6,225	21,490				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	26,219	28,584	2,365	9.02%	NO		
3 Total Other Receipts	14,428	57,003	42,575	295.09%	YES		
4 Staff Costs	5,723	6,902	1,179	20.60%	YES	PWLB Loan taken out of £40k, Vat reclaimed increased by £694, Insurance claim for £3145, CIL income decreased by £1126	
5 Loan Interest/Capital Repayment	3,865	3,293	-572	14.80%	NO	Clerk's pay scale increased to be in line with recommended pay scale	
6 All Other Payments	15,794	15,788	-6	0.04%	NO		
7 Balances Carried Forward	21,490	81,094			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE £50,422.07 earmarked for projects to improve the facilities at the playing field site.	
8 Total Cash and Short Term Investments	21,490	81,094				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	148,432	150,308	1,876	1.26%	NO		
10 Total Borrowings	6,753	43,773	37,020	548.20%	YES	Loan of £40k taken out to cover projects to improve the facilities at the playing field site.	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable