

Explanation of variances – pro forma

Name of smaller authority: **Redgrave Parish Council**

County area (local councils and parish meetings only): **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 onwards:** 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	16,773	24,942				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,000	19,800	1,800	10.00%	NO		
3 Total Other Receipts	7,933	3,319	-4,614	58.16%	YES		-£4,520: Groundwork Neighbourhood Plan Grants; -£994: VAT reclaimed; -£50: Land Rental Income; +£198: Parish Grant; +£752: Locality Grants
4 Staff Costs	4,604	5,668	1,064	23.11%	YES		New Clerk from 1 February paid higher wages and increased office hours payment plus handover period of one month where both clerks on payroll
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	13,160	13,404	244	1.85%	NO		
7 Balances Carried Forward	24,942	28,989				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	24,942	28,989				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	74,265	74,010	-255	0.34%	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