Explanation of variances – pro forma

Name of smaller authority: **FINCHINGFIELD PARISH COUNCIL**

County area (local councils and parish meetings only):

Insert figures from Section 2 of the AGAR in all <u>Blue</u> 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 (must include narrative and supporting figures)
1 Balances Brought Forward	37,059	48,527				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	43,580	44,742	1,162	2.67%	NO		
3 Total Other Receipts	69,383	43,661	-25,722	37.07%	YES		VAT Reclaim of £21,348 in 2020-21. Due to RFO changes, no VAT reclaim made 2021-22
4 Staff Costs	8,427	6,414	-2,013	23.89%	YES		Clerk/RFO resigned July 21, interim period with locum clerk or no clerk until January 2022
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	93,068	64,366	-28,702	30.84%	YES		Major oil spill clear up 2020-21, investigations ongoing but no further payments during 2021-22
7 Balances Carried Forward	48,527	66,150			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	48,527	66,150				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,351,116	1,351,116	0	0.00%	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