

Explanation of variances – pro forma

Name of smaller authority: **GOSFIELD**
County area (local councils and ESSEX)

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 (must include narrative and supporting figures)
1 Balances Brought Forward	59,735	60,561				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	34,019	35,494	1,475	4.34%	NO		
3 Total Other Receipts	31,291	22,040	-9,251	29.56%	YES		Grants & Donations Received £10,444 (Last Year £5514) Decrease £4930. Vat Refund £4638 (Last Year-2 years received £9464) Decrease £5126. Magazine advertising down by £1487. (Less issues re Covid) Pavilion Utility Reimbursements down by £947 (less usage re Covid). Insurance Claim - Tractor Stolen Income up £1502. Community Shop Loan Repayments up by £1400 (More profit due to Covid usage by villagers) Insurance policy refund £289 (LY £nil) Other minor differences ££48
4 Staff Costs	14,037	13,877	-160	1.14%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	50,447	42,720	-7,727	15.32%	YES		Loan to Community Shop ENJl (Last Year £3000). Magazine printing costs down by £1033 (Less issues re Covid). Councillor Training down £1256 (Due to Covid). Project Spending Decrease £5082 (Due to less Grants & Donations Received) Pavilion Utility Costs down by £983 (Less usage Covid). Spending up on :-New Grasscutter £2166 (Re Insurance Claim Received) Neighbourhood Plan Costs £960. Various other minor increases £501
7 Balances Carried Forward	60,561	61,498			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	60,561	61,498				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	573,613	585,492	11,879	2.07%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)