

Explanation of variances – pro forma

Name of smaller authority: **Wakes Colne Parish Council**

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).

	2019/2020 £	2020/2021 £	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	25,729	27,856				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	13,122	13,122	0	0.00%	NO		
3 Total Other Receipts	1,787	1,039	-748	41.86%	YES		
4 Staff Costs	7,776	8,295	519	6.67%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,802	5,521	719	14.97%	NO		
7 Balances Carried Forward	27,856	28,200				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	27,856	28,200				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	33,094	36,579	3,485	10.53%	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