

Explanation of variances – pro forma

Name of smaller authority: **Belstead 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**: 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	21,044	23,039				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,000	7,000	0	0.00%	NO		
3 Total Other Receipts	2,518	734	-1,784	70.85%	YES		A grant of £1,660 was received for the speed indicator device in 2019/20. No grants were received in the current year.
4 Staff Costs	2,037	3,307	1,270	62.35%	YES		The original amount of £2,129 for 2019/20 was decreased by £92 and restated as £2,037 to exclude the indirect staff costs which are no longer permitted to be included in Box 4. Following the working of additional hours and the receipt of a salary award, the Parish Clerk's salary has increased from £2,037 (2019/20) to £3,307 in the current year.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,486	6,264	778	14.18%	NO		The original amount of £5,394 for 2019/20 was increased by £92 and restated as £5,486 to include the indirect staff costs which are no longer permitted to be included in Box 4.
7 Balances Carried Forward	23,039	21,202			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	23,039	21,202				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,145	8,145	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

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Elections	1,000.00		
Open Space/LNR	17,000.00		
		<hr/>	
		18,000.00	
General reserve	3,202.12		
		<hr/>	
		3,202.12	
Total reserves (must agree to Box 7)			<hr/> <hr/>
			21,202.12