

Explanation of variances – pro forma

Name of smaller authority: **Burston and Shimpling Parish Council**

County area (local councils and parish meetings only):

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 | 25,770 | 26,883 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 11,173 | 11,711 | 538 | 4.82% | NO | | |
| 3 Total Other Receipts | 13,401 | 17,250 | 3,849 | 28.72% | YES | | £14980 - Grant funding obtained for Playing Field redesign project. £1000 for defibrillator |
| 4 Staff Costs | 2,987 | 3,260 | 273 | 9.14% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 20,474 | 9,371 | -11,103 | 54.23% | YES | | COVID restrictions limited projects. Previous year new fencing installed. |
| 7 Balances Carried Forward | 26,883 | 43,213 | | | 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 | 26,884 | 43,213 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 45,884 | 50,547 | 4,663 | 10.16% | 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: | | | |
| Playing Field | | | |
| Redesign Project | | 14980 | |
| Shimpling | | | |
| Defibrillator | | 1000 | |
| CiL | | 4429 | |
| Asset Replacement | | | |
| Fund | | 13032 | |
| VE Day Grant | | 200 | |
| Reserve 7 | | | |
| | | | <u>33641</u> |
| General reserve | | <u>9572</u> | |
| | | | <u>9572</u> |
| Total reserves (must agree to Box 7) | | | <u><u>43213</u></u> |