Explanation of variances – pro forma

Name of smaller authority: **Irnham Parish Council**

County area (local councils and Lincolnshire

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 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	6,850	7,530				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	1,600	1,600	0	0.00%	NO		
3 Total Other Receipts	1,376	474	-902	65.55%	YES		In 20/21 the PC received £400 prize money for Best Kept Village Competition, a donation from District Councillor of £250 and a VAT Refund of £272.
4 Staff Costs	0	0	0	0.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,296	2,803	507	22.08%	YES		In 21/22 the PC purchased a flagpole at a cost of £567.
7 Balances Carried Forward	7,530	6,801			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	7,530	6,801				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	7,925	8,764	839	10.59%	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