## Explanation of variances – pro forma

Name of smaller authority:

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 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).

| | 2021/22 £ | 2022/23 £ | 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 | 20,708 | 7,181 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 32,101 | 43,696 | 11,595 | 36.12% | YES | Increase in Precept to build up Reserves following unusual legal costs in 2021/22 | |
| 3 Total Other Receipts | 4,605 | 4,249 | -356 | 7.73% | NO | | |
| 4 Staff Costs | 8,984 | 8,523 | -461 | 5.13% | NO | | |
| 5 Loan Interest/Capital Repayment | 9,956 | 9,956 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 31,293 | 17,491 | -13,802 | 44.11% | YES | Legal Fees and costs of £15,000 incurred during 2021/2 | |
| 7 Balances Carried Forward | 7,181 | 19,156 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 7,181 | 19,156 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 322,137 | 322,891 | 754 | 0.23% | NO | | |
| 10 Total Borrowings | 161,196 | 158,791 | -2,405 | 1.49% | NO | | |

**Rounding errors of up to £2 are tolerable**

**Variances of £200 or less are tolerable**