

Explanation of variances

Name of smaller authority: **Fincham Parish Council**
 County area (local councils and **Norfolk**)

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 | 12,937 | 13,248 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 8,084 | 8,685 | 601 | 7.43% | NO | | |
| 3 Total Other Receipts | 3,111 | 3,238 | 127 | 4.08% | NO | | |
| 4 Staff Costs | 3,675 | 4,226 | 551 | 14.99% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 7,209 | 8,147 | 938 | 13.01% | NO | | |
| 7 Balances Carried Forward | 13,248 | 12,798 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 13,248 | 12,798 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 19,726 | 19,726 | 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