

Explanation of variances

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

County area (local councils and parish meetings only): **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 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	13,248	12,798				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,685	8,559	-126	1.45%	NO		
3 Total Other Receipts	3,238	4,464	1,226	37.86%	YES		£1000 grant towards TROD project received.
4 Staff Costs	4,226	4,120	-106	2.51%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	8,147	7,370	-777	9.54%	NO		
7 Balances Carried Forward	12,798	14,330			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	12,798	14,330				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	19,726	20,207	481	2.44%	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