

Explanation of variances – pro forma

Name of smaller authority:

Ibstone 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 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	7,611	9,292				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,250	8,000	-1,250	13.51%	NO		
3 Total Other Receipts	839	2,246	1,407	167.70%	YES	£1000 grant from National Lottery for Jubilee celebrations; insurance claim for stolen MVAS batteries £779.60	
4 Staff Costs	4,364	3,788	-576	13.20%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,044	3,728	-316	7.81%	NO		
7 Balances Carried Forward	9,292	12,022			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	9,292	12,022				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	17,377	17,377	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