

Explanation of variances – pro forma

Name of smaller authority:	WALCOTT PARISH COUNCIL
County area (local councils and parish meetings only):	North 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).

			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			40,857	43,186					
2 Precept or Rates and Levies			8,285	8,534	249	3.01%	NO		
3 Total Other Receipts			826	1,491	665	80.53%	YES	£500 Receipt from opening of new bank account, which was transferred from Lloyds account	
4 Staff Costs			3,897	4,042	145	3.71%	NO		
5 Loan Interest/Capital Repayment			0	0	0	0.00%	NO		
6 All Other Payments			2,885	6,202	3,317	114.97%	YES	Training for new clerk and publications £769.80. Purchase of new defibrillator and installation costs £1569. £500 Paid from Lloyds to Unity to open new bank account. £411 for Christmas Tree event	
7 Balances Carried Forward			43,186	42,968				Monies being held in reserves for earmarked projects	
							YES	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								VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets					0	0.00%	NO		
10 Total Borrowings					0	0.00%	NO		
Rounding errors of up to £2 are tolerable									
Variances of £200 or less are tolerable									
BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)									