

## Explanation of variances – pro forma

Name of smaller authority: **BURSTON AND SHIMPLING 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);
- 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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	£22,057	£25,770				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	£11,021	£11,173	£152	1.38%	NO		
3 Total Other Receipts	£6,327	£13,401	£7,074	111.81%	YES		Includes grants and donations for Play Equipment Fencing (£5,500) and Burston War Memorial Projects (£1,547)
4 Staff Costs	£2,816	£2,987	£171	6.07%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	£10,819	£20,474	£9,655	89.24%	YES		Payments for Play Area Fencing (£9,475) and Burston War Memorial Projects (£1,547)
7 Balances Carried Forward	£25,770	£26,883			YES	VARIANCE EXPLANATION NOT REQUIRED 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	£25,770	£26,883				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	£37,518	£48,056	£10,538	28.09%	YES		Includes addition of Play Area Fencing, Adoption of War Memorial and Stone
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
<b>Earmarked reserves:</b>			
Reserve 1	£3,939.00		CiL payments received
Reserve 2	£200.00		Grant for VE Day carried over due to Covid-19
Reserve 3	£12,536.00		Asset Replacement Fund
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		<u>£16,675.00</u>	
<b>General reserve</b>	<u>£10,208.00</u>		
		<u>£10,208.00</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>£26,883</u></u>