

Explanation of variances

Name of smaller authority: **CORTON 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**: 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 (must include narrative and supporting figures)
1 Balances Brought Forward	7,420	5,586				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,037	6,460	423	7.01%	NO		
3 Total Other Receipts	2,505	5,902	3,397	135.61%	YES		Additional spending during 2020/21 included £1,200 Hardship/Xmas Grant, £2,208 or the Speed Sign plus bank interest of £9.00 received
4 Staff Costs	3,891	5,297	1,406	36.13%	YES		Increased spending of £256 for Clerk's Salary and payment of £1,149 to HMRC
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,485	3,821	-2,664	41.08%	YES		Increased expenditure of £169 General Admin, £237 Insurance, £1,070 Hardship Fund and £125 Donations. Reduced expenditure on General Maintenance £1,529 and £2,736 Miscellaneous
7 Balances Carried Forward	5,586	8,830			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,586	8,830				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	19,829	23,722	3,893	19.63%	YES		Assets Register updated to include 2x laptops £530, additional litter/dog bin £98, Twinning Signs/Signpost £1,288 and play equipment £1,977
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable