

Explanation of variances – pro forma

Name of smaller authority: **NACTON 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	19,619	22,487				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,500	10,022	522	5.49%	NO		
3 Total Other Receipts	2,653	9,023	6,370	240.11%	YES		East Suffolk Council funding for Victoria Field project £5,000 and Tree Council grant £2,383.60 (both items inflated the Receipts during the Year).
4 Staff Costs	4,478	3,198	-1,280	28.58%	YES		Inflated figure for 2020-21 due to Parish Clerk handover - amount for 2021-22 normalised.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,807	10,638	5,831	121.30%	YES		Figure inflated due to Eastwood Tree Services project on Victoria Field £3,200.00 and £720.00 plus Parish Noticeboard upgrades £1,320.00 and Priory Court Noticeboard deposit £357.00
7 Balances Carried Forward	22,487	27,696			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	22,487	27,696				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	23,149	23,611	462	2.00%	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