

Explanation of variances – pro forma

Name of smaller authority: **Corse 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).

| | 2019/2020 £ | 2020/2021 £ | 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 | 10,475 | 7,853 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 4,200 | 4,500 | 300 | 7.14% | NO | | |
| 3 Total Other Receipts | 2,563 | 1,663 | -900 | 35.12% | YES | | There was £1425 less income received on the Pound rental and approx £16 less received in interest and website contributions, however there was an additional £23 received in grass cutting contributions and £519 more VAT reclaimed |
| 4 Staff Costs | 2,666 | 2,801 | 135 | 5.06% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 6,719 | 3,545 | -3,174 | 47.24% | YES | | There was £690 less spent on Village repairs, £65 less spent on office consumables and £100 less spent on Pound Repairs, there were no election costs saving £147 and £82 less was given out in grants, there was £389 less spent on VAT and £1975 less spent from reserves. However there was more £138 more expenditure on the internal auditor, insurance costs and GAPTC subscription, there was also an additional £47 spend on grass cutting, £48 from contingency and £42 on website costs. |
| 7 Balances Carried Forward | 7,853 | 7,670 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 7,853 | 7,670 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 7,114 | 7,265 | 151 | 2.12% | 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

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:

| | £ | £ | £ |
|---|---|-------|----------------|
| Earmarked reserves: | | | |
| Reserve 1 |  | | |
| Reserve 2 | | | |
| Reserve 3 | | | |
| Reserve 4 | | | |
| Reserve 5 | | | |
| Reserve 6 | | | |
| Reserve 7 | | | |
| | | <hr/> | 0 |
| General reserve |  | <hr/> | 0 |
| Total reserves (must agree to Box 7) | | <hr/> | <hr/> 0 |