

Explanation of variances – pro forma

Name of smaller authority: **Fakenham Magna 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 (must include narrative and supporting figures) |
|---|--------------|--------------|---------------|---------------|--------------------------|---|--|
| 1 Balances Brought Forward | 3,332 | 3,443 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 3,644 | 3,755 | 111 | 3.05% | NO | | |
| 3 Total Other Receipts | 350 | 535 | 185 | 52.86% | NO | | |
| 4 Staff Costs | 1,044 | 1,470 | 426 | 40.80% | YES | | and she worked 144 hours. |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 2,839 | 1,301 | -1,538 | 54.17% | YES | | Routine increases in payments to SALC £3.94, Clerk admin £19.19, SLCC £3, ALCC £10, Increase in meeting room hire £105 due to only one face to face meeting in 2020/21 due to covid. Increase in Link donation due to one off top up £14 2021/22. Increases due to one off payments in 2021/22 Gateway Nameplate £132, Village Sign refurb £50.46, lockbox for PC accounts documents £27.43. Decreases in 2021/22 re expenses not yet invoiced in the year Churchyard Grant £1260, Clerk broad band 2nd payment for 2021/22 £136.48. Decreases due to one off payments in 2020/21 Clerk broadband 2nd payment for 2019/20 £157.47, Village entry sign refurb £350. Net difference - £1538.93 (rounded to -£1538) |
| 7 Balances Carried Forward | 3,443 | 4,962 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 3,443 | 4,962 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 20,059 | 20,059 | 0 | 0.00% | 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