

Explanation of variances – pro forma

Name of smaller authority: Topcroft Parish Council

County area (local councils and parish meetings only): South Norfolk

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 £	2020/21 £	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	3,165	2,970				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	2,600	2,800	200	7.69%	NO		
3 Total Other Receipts	362	64	-298	82.34%	YES		VAT Reclaim - less purchases - 22.68 CIL Payment - none received -271.71 Business Saver Interest - reduced - 3.95 -298.34
4 Staff Costs	1,263	1,469	206	16.31%	YES		Salary increase and underpaid previously
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,894	1,074	-819	43.26%	YES		Clerk's Expenses - storage boxes 15.62 Dog Waste Bins - annual increase 5.20 S137 Grants - less given 100.00 Grass Cutting - less needed - 33.00 Insurance - annual increase 6.72 NALC Subscription - 0.17 Training - none taken -365.00 Miscellaneous - less purchases needed. - 59.05 Pavilion/Zoom Hire - zoom cheaper than hall - 34.80 Internal Audit Fee - annual increase 2.80 VAT Paid - less purchases - 10.62 Grant of CIL Money - none given -433.55 -819.29
7 Balances Carried Forward	2,970	3,290			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	2,970	3,290				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	4,658	4,658	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

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 CIL Payment to be spent by 2025	271.71		
Reserve 2 Grants/Donations	1,000.00		
Reserve 3 Transparency Grant for Clerk's computer equipment	482.24		
Reserve 4 Bus Stop Reserve	250.00		
		2003.95	
General reserve	1286.69		
		1286.69	
Total reserves (must agree to Box 7)			3290.64