

Explanation of variances – pro forma

Name of smaller authority:

CABUS PARISH COUNCIL
Lancashire

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	16,842	19,410				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,000	10,000	0	0.00%	NO		
3 Total Other Receipts	3,314	4,027	713	21.51%	YES		Additional grant of £500 received in 21/22 for Printing Leaflets plus £180.76 vat refund
4 Staff Costs	3,899	3,967	68	1.74%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,847	8,393	1,546	22.58%	YES		Increased activity coming out of Covid - £107.91 new printer purchased; £473.79 spent on Parish Leaflet project plus delay in receipt of 20/21 invoice for Xmas Tree (£168) so payment for 20/21 and 21/22 both came out of 21/22 financial year, plus £329.50 spent on wildflowers for wildflower project.
7 Balances Carried Forward	19,410	21,077			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	Impact of Covid combined with contractor gap savings in 20/21 plus increase in grant receipts led to build up in reserves. Ameliorated in forthcoming financial year (22/23) as precept reduced.
8 Total Cash and Short Term Investments	19,410	21,077				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	5,460	5,667	207	3.79%	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