

Explanation of variances – pro forma

Name of smaller authority:

Hoveton Parish Council

County area (local councils and

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 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	25,996	33,163				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	54,148	56,314	2,166	4.00%	NO		
3 Total Other Receipts	16,537	10,452	-6,085	36.80%	YES		No Covid grant received in this accounting period
4 Staff Costs	32,206	26,658	-5,548	17.23%	YES		Reduction in overtime for the Clerk
5 Loan Interest/Capital Repayment	8,809	8,809	0	0.00%	NO		
6 All Other Payments	22,503	24,130	1,627	7.23%	NO		
7 Balances Carried Forward	33,163	40,332			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	33,163	40,332				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	194,656	196,472	1,816	0.93%	NO		
10 Total Borrowings	17,213	8,686	-8,527	49.54%	YES		Into the final 2 years of payments. Reduction in amount owed.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable