

Explanation of variances – pro forma

Name of smaller authority:

Honingham 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);
- 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).

	2018/19 £	2019/20 £	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	4,802	6,214				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,000	8,500	1,500	21.43%	YES		Increase of £1000 budgeted for staff costs due to expected overtime relating to 2 large planning consultations. £100 budgeted for new reserve for election costs. Other increases for maintenance costs.
3 Total Other Receipts	2,083	10,388	8,305	398.70%	YES		Awards for All grant received for new slide (£3972), CIL received (£5893)
4 Staff Costs	3,062	3,558	496	16.20%	YES		Overtime incurred due to additional hours working on 2 large planning consultations (£315). Additional costs due to annual payrise and Clerk's payrise upon completing CILCA qualification.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,609	2,853	-1,756	38.10%	YES		£1079 underspent on maintenance of village assets. £1100 spent in previous year on purchase of new equipment. There were no purchases of new equipment in 2019-20.
7 Balances Carried Forward	6,214	18,691			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	6,214	18,691				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	160,175	161,265	1,090	0.68%	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