

Explanation of variances – pro forma

South Kyme Parish Council
Lincolnshire

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).

	2019/20 £	2020/21 £	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	3,789	4,477				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	5,518	6,618	1,100	19.93%	YES		Precept increased for planned expenditure
3 Total Other Receipts	2,619	1,487	-1,132	43.22%	YES		2019/20 figure was inflated due to grants/donations given to Parish Council for projects
4 Staff Costs	1,560	0	-1,560	100.00%	YES		Clerk resigned and no replacement employed during the year
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,886	2,649	-3,237	54.99%	YES		Project expenditure delayed due to COVID-19 restrictions
7 Balances Carried Forward	4,480	9,933			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,477	9,933				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	9,706	8,264	-1,442	14.86%	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

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:			
Easter Fund	50		
Tidy Group	200		
Mower Replacement	3000		
Election Expenses	3000		
Reserve 6			
Reserve 7			
		<hr/>	6250
General reserve	3683	<hr/>	3683
Total reserves (must agree to Box 7)		<hr/> <hr/>	9933