Explanation of variances – pro forma

Name of smaller authority: **Credenhill Parish Council**

County area (local councils and): Herefordshire Council

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	56,633	79,976				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	43,951	44,000	49	0.11%	NO		
3 Total Other Receipts	33,054	34,950	1,896	5.74%	NO		
4 Staff Costs	9,698	10,047	349	3.60%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	43,964	40,291	-3,673	8.35%	NO		
7 Balances Carried Forward	79,976	108,587			YES	VARIANCE EXPLANATION NOT REQUIRED **EXPLANATION REQUIRED ON RESERVES TAB AS**	
8 Total Cash and Short Term Investments	80,350	110,578				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,386,658	1,387,199	541	0.04%	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