

## Explanation of variances – pro forma

Name of smaller authority:

Iwade Parish Council

County area (local councils and)

Kent

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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	91,875	82,904				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	51,470	51,478	8	0.02%	NO		
3 Total Other Receipts	13,034	11,378	-1,656	12.71%	NO		
4 Staff Costs	18,229	19,182	953	5.23%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	55,246	56,875	1,629	2.95%	NO		
7 Balances Carried Forward	82,904	69,703			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	82,904	69,703				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	131,560	148,843	17,283	13.14%	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