

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 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	82,904	69,703				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	51,478	51,372	-106	0.21%	NO		
3 Total Other Receipts	11,378	11,942	564	4.96%	NO		
4 Staff Costs	19,182	20,850	1,668	8.69%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	56,875	35,295	-21,580	37.94%	YES		Printing: 20/21 = £2,965.90; 21/22 = £1,772.92. Parks & Green Spaces: 20/21 = £14,957.42; 21/22 = £8,758.62. Professional Fees: 20/21 = £3,291.99; 21/22 = £1,494.15. Projects: 20/21 = £21,147.00; 21/22 = £11,814.10. Donations: 20/21 = £3,100.00; 21/22 = £500.00. IT: 20/21 = £1,425.33; 21/22 = £1,195.65. Subscriptions: 20/21 = £1,525.22; 21/22 = £1,331.42. Misc: 20/21 = £34.71; 21/22 nil.
7 Balances Carried Forward	69,703	76,872			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	69,703	76,872				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	148,843	149,342	499	0.34%	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