

Explanation of variances

Wickham Bishops Parish 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:** 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 (must include narrative and supporting figures)
1 Balances Brought Forward	13,435	10,900				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	16,928	20,276	3,348	19.78%	YES		WBPC budgeted for Project Expenditure in the 2020/21 precept as follows: £800 Library Noticeboard, £250 Queens Birthday Tree Planting, £1000 Planning Appeal representation, £1000 Library retention.
3 Total Other Receipts	5,514	2,388	-3,126	56.69%	YES		Receipts were less this year because the previous year had seen a £4300 Neighbourhood Plan grant and Bank Interest was down.
4 Staff Costs	10,600	8,544	-2,056	19.40%	YES		A change of Clerk in May 2020 meant that staff costs were reduced.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,378	9,415	-4,963	34.52%	YES		Covid-19 restrictions meant that projects and activities were extremely limited, hence a reduction in outgoings generally.
7 Balances Carried Forward	10,899	15,605			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	10,900	15,605				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	21,966	22,619	653	2.97%	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