

Explanation of variances

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

County area (local councils and parish meetings only):

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).

	2019/2020 £	2020/2021 £	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	232,955	223,375				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	115,717	129,079	13,362	11.55%	NO		
3 Total Other Receipts	32,962	34,192	1,230	3.73%	NO		
4 Staff Costs	45,254	47,367	2,113	4.67%	NO		
5 Loan Interest/Capital Repayment	21,265	20,933	-332	1.56%	NO		
6 All Other Payments	91,740	72,939	-18,801	20.49%	YES	2019/2020 the Parish Council paid a large amount of £26,000 to British Gas for outstanding backdated bills which were not received this issue had been going on for 4 years. Other expenditure was lower due to the office being closed during the COVID pandemic	
7 Balances Carried Forward	223,375	245,407			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	217,323	240,329				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	619,029	619,029	0	0.00%	NO		
10 Total Borrowings	267,100	255,800	-11,300	4.23%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable