

Explanation of variances – pro forma

Name of smaller authority: Lower Peover Parish Council

County area (local councils and Cheshire

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	11,985	12,685				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	8,350	8,350	0	0.00%	NO		
3 Total Other Receipts	0	9,192	9,192	#####	YES		Primrily Unexpected CIL receipt of £7623.66 plus grants of £875 VAT refund £693.38
4 Staff Costs	4,072	4,191	119	2.92%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,578	8,027	4,449	124.34%	YES		Increased spending on projects in the Parish was planned including £2500 contributed to play area improvements, £263 verge markers, £475 festive decorations, £230 Community orchard, £440 website set up. Other cost increases included higher insurance premiums
7 Balances Carried Forward	12,685	18,009			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS	
8 Total Cash and Short Term Investments	12,685	18,009				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	12,245	12,685	440	3.59%	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

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1	0		
Reserve 2	0		
Reserve 3	0		
Reserve 4	0		
Reserve 5	0		
Reserve 6	0		
Reserve 7	0		
			0
General reserve	18009		
		18009	
Total reserves (must agree to Box 7)			18009