

Explanation of variances – pro forma

Name of smaller authority:

Keswick and Intwood Parish Council

County area (local councils and parish meetings only):

Norfolk County 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	10,472	11,520					
2 Precept or Rates and Levies	5,799	6,000	201	3.47%	NO		
3 Total Other Receipts	1,048	230	-818	78.05%	YES		An insurance payment (£585.00) and a completed VAT return for 2018/19 and 2019/20 (£243.31) were received during the 2019/20 year, which significantly increased receipts.
4 Staff Costs	2,764	2,841	77	2.79%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,035	2,020	-1,015	33.44%	YES		A payment of £1002 was authorised in the 2019/20 financial year to replace the damaged panels at the Low Road bus shelter.
7 Balances Carried Forward	11,520	12,889			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	11,520	12,890				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	11,365	11,850	485	4.27%	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