

Explanation of variances – pro forma

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

County area (local councils are): **North Northants**

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).

	2021 £	2022 £	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	7,685	10,720				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,241	6,240	-1	0.02%	NO		
3 Total Other Receipts	1,268	447	-821	64.75%	YES		A VAT refund of £714 was received in the previous year-and an additional £107 received from allotment rents
4 Staff Costs	1,147	0	-1,147	100.00%	YES		The Council were without a paid Clerk for the entire year- so no staff costs
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,312	4,829	1,517	45.80%	YES		£1822 of earmarked grant reserves were spent., although less spend £305 in other areas.
7 Balances Carried Forward	10,720	12,578			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	10,720	12,578				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	30,600	30,600	0	0.00%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)