

Explanation of variances

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

County area (local councils and **Buckinghamshire**

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	3,091	5,754				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,000	4,500	500	12.50%	NO		
3 Total Other Receipts	1,596	90	-1,506	94.36%	YES		2018/19 VAT refund rec'd 2019/20 £1,596; 2019/20 VAT refund rec'd 2020/21 £90
4 Staff Costs	1,215	1,582	367	30.21%	YES		2019/20 no Clerk in place for 3.5 months (£372) Locum Clerk at higher scale & website build hours £231; 2020/21 New Clerk at higher pay scale plus 5 addl hours £226.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,718	2,449	731	42.55%	YES		2020/21: Adtl. £144 subscriptions; £300 laptop for Clerk; £50 Admin expenses; £213 verge repairs; £40 tree works; (£16) miscellaneous
7 Balances Carried Forward	5,754	6,313			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,754	6,313				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	6,143	6,503	360	5.86%	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)