

Explanation of variances – pro forma

Name of smaller authority: Radway Parish Council

County area (local councils and parish meetings only): Warwickshire

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	45,128	17,230					
2 Precept or Rates and Levies	11,162	11,824	662	5.93%	NO		
3 Total Other Receipts	19,561	20,292	731	3.74%	NO		
4 Staff Costs	2,080	2,143	63	3.03%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	56,541	20,000	-36,541	64.63%	YES		Recreation ground new equipment and significant ground works costing £43,662.00 in total including VAT.
7 Balances Carried Forward	17,230	27,203			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	A VAT reclaim was received for £11,872.
8 Total Cash and Short Term Investments	17,230	27,203				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and As	67,048	53,001	-14,047	20.95%	YES		Revised following the changes to the equipment in the recreation ground.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable