

Explanation of variances – pro forma

Name of smaller authority: **OULTON PARISH COUNCIL**

County area (local councils and parish meetings only): **SUFFOLK**

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 | 26,751 | 46,027 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 25,000 | 25,362 | 362 | 1.45% | NO | | |
| 3 Total Other Receipts | 21,817 | 15,444 | -6,373 | 29.21% | YES | | £10,580 less funding for CIL this year. £4,318 more for Neighbourhood Plan. Grants for Defibrillator and Benches received this year. Lower VAT reclaim. Grant of £3,000 received last year for Speed Indicator Device |
| 4 Staff Costs | 9,648 | 10,455 | 807 | 8.36% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 17,893 | 26,620 | 8,727 | 48.77% | YES | | Difference due to purchase of new Assets including Benches, Noticeboards, Printer, Neighbourhood Plan and Defibrillator (approx £11,000). Smaller budgets (Administration, Clerk and Councillor Training, Subscriptions, Website) had slightly lower expenditure. Speed Indicator Device purchased in 2020/21 |
| 7 Balances Carried Forward | 46,027 | 49,758 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | | | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and Assets | 16,762 | 27,704 | 10,942 | 65.28% | YES | | Purchase of a Defibrillator, Printer, 3x Noticeboards and 4x Benches, |
| 10 Total Borrowings | | | 0 | 0.00% | NO | | |

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable