

Explanation of variances – pro forma

Name of smaller authority: **Middleton Cum Fordley Parish Council**
 County area (local councils and **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:** 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	9,447	6,379				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,204	6,505	1,301	25.00%	YES	Precept increased by 25%. The increase was necessary to meet expected expenditure over the next financial year and to rebuild the Council's reserves to allow for any necessary, unexpected expenditure.	
3 Total Other Receipts	4,216	4,506	290	6.88%	NO		
4 Staff Costs	3,474	2,917	-557	16.03%	YES	Staff hourly rate increased by one SCP.	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,014	8,546	-468	5.19%	NO		
7 Balances Carried Forward	6,379	5,927			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,983	5,601				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	54,386	58,234	3,848	7.08%	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