

Explanation of variances – pro forma

Name of smaller authority: **Lacey Parish Council**
 County area (local councils and Lacey, N E Lincolnshire)

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	119,503	108,145				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	41,631	41,631	0	0.00%	NO		
3 Total Other Receipts	15,666	16,079	413	2.64%	NO		
4 Staff Costs	20,929	20,963	34	0.16%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	47,726	47,819	93	0.19%	NO		
7 Balances Carried Forward	108,145	97,074				VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Play and Exercise Equipment purchased for St Francis Grove; reduced total value of funds and increased the total assets
8 Total Cash and Short Term Investments	108,145	97,074			YES	VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	104,968	132,091	27,123	25.84%	YES		Play and Exercise equipment purchased for St Francis Grove; reduced total value of cash and investments and increased the total assets
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable