

## Explanation of variances – pro forma

Name of smaller authority:  
County Area (local council) and  
Insert figures from Section 2 of the AQAR 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 pre-cipitates & levies value (Box 2).

	2018/20	2020/21	Variance	Variance	Explanation Required?	Explanation
	£	£	£	%		
1 Balances Brought Forward	5,584	10,031			NO	Explanation of % variances (not for operating expenses not captured - Details provided forward series)
2 Precept or Rates and Levies	6,428	6,118	193	3.00%	NO	Explanation from smaller authority (must include narrative and supporting figures)
3 Total Other Receipts	109	4	-101	96.19%	YES	Expenditure not included - different asset items 2020
4 Staff Costs	2,118	2,118	0	0.00%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	1,118	1,118			NO	
7 Balances Carried Forward	-10,731	-14,056	-2,486	67.74%	YES	Audit fees £1,76 more, Donation Sharnford Academy £250 more, SLCC Mshp £2 more, Room Hire £184.50 less, Shaw Youin Club donation £50 less, St Mary's War Memorial £2000 less (one off payment), Hi-Viz Jacket £81.35 less, Website Fee £59.39 more, St Mary's Graveyard Donation £300 less, RBL Wealth £25 more, Clerk's Reimbursement £374 less - deleted until May 21, WSLA Membership £10 less, Zeno Signs £146.05 more = £2486.65  Due to Covid 19 Parish Organizations have not requested the usual financial assistance
8 Total Cash and Short Term Investments	14,211	14,694			YES	EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES  Councillors to discuss projects for use of reserves in order to reduce amount held.
9 Total Fixed Assets plus Other Long Term Investments and	3,742	4,808	1,066	18.56%	YES	Further assets acquired totalling £1066. Boundary Signs and office equipment
10 Total Borrowings	0	0	0	0.00%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
<b>Earmarked reserves:</b>			
Reserve 1 Expenses	466		
Reserve 2 Licenses	10		
Reserve 3 Room Hire	170		
Reserve 4 Memberships	10		
Reserve 5 St Mary's 137	1200		
Reserve 6 Wist Mem Hall	1200		
Reserve 7 Shavington Methodist Church/New Life Church	1000		
Reserve 8 Schools	2000		
		6056	
<b>General reserve</b>	8000		
		8000	
<b>Total reserves (must agree to Box 7)</b>			<b>14056</b>