

Explanation of variances

Name of smaller authority: **Freckenham Parish Council**

County area (local councils and parish meetings only):

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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	7,004	12,504				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	12,500	13,800	1,300	10.40%	NO		
3 Total Other Receipts	11,789	10,506	-1,283	10.88%	NO		
4 Staff Costs	3,750	3,811	61	1.63%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	15,039	20,581	5,542	36.85%	YES		The main reason for increase in expenditure is due to the Parishes' Neighbourhood Plan. Contracted consultants are paid by the Parish Council, and these costs are being funded mainly by Groundworks UK. In 2019/20 £1,330 was spent on the Plan and in 2020/21 £7,736 was spent on the Plan.
7 Balances Carried Forward	12,504	12,418			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	12,504	12,418				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	97,006	97,006	0	0.00%	NO		
10 Total Borrowings			0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable