

Explanation of variances

Name of smaller authority: **Sheet Parish Council**
 County area (local councils and Hampshire)

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	141,203	167,562				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	41,112	40,475	-637	1.55%	NO		
3 Total Other Receipts	27,844	19,010	-8,834	31.73%	YES		offset by income at the village hall picking up again after the pandemic.
4 Staff Costs	9,943	9,811	-132	1.33%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	32,654	36,844	4,190	12.83%	NO		
7 Balances Carried Forward	167,562	180,392			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	167,562	180,392				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	578,907	579,907	1,000	0.17%	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

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:

	£	£	£
Earmarked reserves:			
Deposits	6270		
CiL Funds			
Asset Refurb	50,000.00		
Church Field	30,000.00		
Old Billiard Room	20,000.00		
Capital Projects	27,000.00		
General Reserves	47122		
		<hr/>	
		180392	
General reserve		<hr/>	
		0	
Total reserves (must agree to Box 7)			<hr/> <hr/> 180392