

Explanation of variances – pro forma

Name of smaller authority: **Wigtoft**

County area (local councils and 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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	6,968	9,427					
2 Precept or Rates and Levies	9,115	10,211	1,096	12.02%	NO		
3 Total Other Receipts	1,333	887	-446	33.46%	YES		VAT + £447 20/21
4 Staff Costs	2,860	3,488	628	21.96%	YES		£263+ in 4/22, extra hours paid from previous year. + £105, pay rise from 1/22, +£260 banking error paid 3/21 not 4/21.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,129	6,342	1,213	23.65%	YES		Play equipment repair +£705 21/22, Donations +£400 21/22, Zoom -£58 21/22, LALC subs +£155, remaining £11 multiple minor differences both plus and minus.
7 Balances Carried Forward	9,427	10,695			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	9,426	10,695				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	31,964	31,964	0	0.00%	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