

## Explanation of variances

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

County area (local councils and **Norfolk**)

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);
- 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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	107,755	82,863				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,979	17,319	340	2.00%	NO		
3 Total Other Receipts	19,921	12,810	-7,111	35.70%	YES	VAT refunds lower £4638, Norfolk Community Fund lower ££500 & NCC Parish Grant lower £1928.	
4 Staff Costs	3,267	3,873	406	12.43%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	68,525	60,227	1,702	2.91%	NO		
7 Balances Carried Forward	82,863	49,092			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	82,863	49,092				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	141,056	153,868	12,612	8.94%	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 y

	£	£	£
<b>Earmarked reserves:</b>			
Community Fund	12892		
General	36200		
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		<hr/>	
		49092	
<b>General reserve</b>		<hr/>	
		0	
<b>Total reserves (must agree to Box 7)</b>			<hr/> <hr/>
			49092