

## Explanation of variances

Name of smaller authority: **Sibsey 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).

|   | 20xx/xx<br>£ | 20xx/xx<br>£ | Variance<br>£ | Variance<br>% | Explanation<br>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                                | 136,847      | 135,791      |               |               |                          | Explanation of % variance from PY opening balance not required - Balance brought forward agrees   |  |
| 2 Precept or Rates and Levies                             | 60,000       | 63,000       | 3,000         | 5.00%         | NO                       |   |  |
| 3 Total Other Receipts                                    | 20,298       | 7,800        | -12,498       | 61.57%        | YES                      |   | £13227.61 VAT reclaimed in 2019/20 with no payment made from HMRC in 2020/21   |
| 4 Staff Costs   | 16,362       | 19,873       | 3,511         | 21.46%        | YES                      |   | Clerk's Pay and hours were increased £12.12 to £12.48 and from 18.5hrs to 25hrs  |
| 5 Loan Interest/Capital Repayment                         | 0            | 0            | 0             | 0.00%         | NO                       |   |  |
| 6 All Other Payments                                      | 64,992       | 28,205       | -36,787       | 56.60%        | YES                      |   | Due to Covid-19 expenditure was down on aspects that would have been paid ie meeting costs, work anticipated to be carried out was not able to be done so therefore allocated these to Earmarked funds with the expectation of being carried out once lockdown is fully lifted |
| 7 Balances Carried Forward                                | 135,791      | 158,513      |               |               | YES                      | <b>VARIANCE EXPLANATION NOT REQUIRED</b><br><b>EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES</b> | Due to work unable to be carried out due to COVID 19 allocated to Earmark with anticipation of being done in new financial year  |
| 8 Total Cash and Short Term Investments                   | 135,791      | 158,513      |               |               |                          | <b>VARIANCE EXPLANATION NOT REQUIRED</b>  |  |
| 9 Total Fixed Assets plus Other Long Term Investments and | 181,730      | 182,229      | 499           | 0.27%         | 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