

Explanation of variances – pro forma

Name of smaller authority: **Basildon Parish Council**
 County area (local councils and **West Berkshire**

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	56,943	76,883				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	26,000	21,000	-5,000	19.23%	YES		Due to high reserves and following a rigorous budget review, a lower precept was agreed
3 Total Other Receipts	24,214	2,546	-21,668	89.49%	YES		£9k VAT refund and £12k CIL receipt in the prior year
4 Staff Costs	7,053	7,229	176	2.50%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	23,221	22,392	-829	3.57%	NO		
7 Balances Carried Forward	76,883	70,808			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	76,883	70,808				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	51,019	46,772	-4,247	8.32%	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:			
Village Hall Support	20000		
CIL Reserve	10078		
Playground rejuvenation (x2)	10000		
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		40078	
General reserve	30730		
		30730	
Total reserves (must agree to Box 7)			70808