

Explanation of variances

Name of smaller authority: **Stalham Town 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);
- **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	138,969	123,986				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	90,000	93,670	3,670	4.08%	NO		
3 Total Other Receipts	57,169	27,919	-29,250	51.16%	YES		A market towns initiative grant was received in 2019/20 of £18,372.51 and £8,954.50. Burial income of £2740.00.
4 Staff Costs	32,376	38,340	5,964	18.42%	YES		One month handover during clerk changeover, reassessment of clerks salary.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	139,776	141,967	2,191	1.57%	NO		
7 Balances Carried Forward	123,986	65,268			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	123,986	65,268				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	185,049	46,294	-138,755	74.98%	YES		insurance and taken from Council asset register.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable