

Explanation of variances – pro forma

Name of similar authority: **Norwich Rural Council**
 County area (local council and parish/township name): **North 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
1 Balances Brought Forward	7,461	7,843				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this
2 Precept or Rates and Levies	6,175	6,610	435	7.04%	NO	
3 Total Other Receipts	3,203	4,990	1,787	55.79%	YES	We had more income for the Fingerpost Project in this financial year
4 Staff Costs	2,947	2,526	-421	14.29%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	6,047	4,764	-1,283	21.22%	YES	We spent less in this financial year due to Covid lockdown
7 Balances Carried Forward	7,845	12,153				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	7,843	13,137				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and As	2,435	2,335	-100	4.11%	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