

Explanation of variances 2021_2022

Name of smaller authority: **Mutford Parish Council**
County area local councils and Suffolk

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 onwards: 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).

| | 2020/21 £ | 2021/22 £ | Variance £ | Variance % | Explanation Required? | Explanation |
|---|--------------|--------------|---------------|---------------|-----------------------|--|
| 1 Balances Brought Forward | 5,804 | 15,722 | | | | Automatic responses trigger below based on figures input. DO NOT OVERRWRITE THESE BOXES |
| 2 Precept or Rates and Levies | 4,500 | 6,051 | 1,551 | 34.47% | YES | Explanation of % variance from PY opening balance not required - Balance brought forward agrees |
| 3 Total Other Receipts | 9,756 | 165 | -9,591 | 98.31% | YES | Budget forecast for 2021-2022 increased to £6,000 to meet forecast increased spend |
| 4 Staff Costs | 1,580 | 3,000 | 1,440 | 92.31% | YES | No significant grants received in 2021-2022 |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | Following a comprehensive review of Clerk's pay & conditions, it was agreed to increase salary to £3000 per annum |
| 6 All Other Payments | 2,778 | 14,423 | 11,645 | 419.19% | YES | A major repair of the safety matting in playarea was undertaken at a cost of £10,968 which was mostly covered by grant provided in 2020-2021 |
| 7 Balances Carried Forward | 15,722 | 4,515 | | | NO | VARIANCE EXPLANATION NOT REQUIRED |
| 8 Total Cash and Short Term Investments | 0 | 0 | | | | VARIANCE EXPLANATION NOT REQUIRED |
| 9 Total Fixed Assets plus Other Long Term Investments and | 15,426 | 15,426 | 0 | 0.00% | 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