

Explanation of variances 2020/21

Name of smaller authority: Washington Parish Council

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Now, 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 £500);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

	2020 £	2021 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	64,741	53,720				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	40,429	41,808	1,379	3.41%	NO		
3 Total Other Receipts	6,456	17,657	11,201	173.50%	YES		Receipt of £13,438.30 Community Infrastructure Levy on 27/04/2020 and £470.90 income received in 2020/21 for the Washington Recreation Ground Charity. Because Trust income cannot be received by the Council, it is transferred to the Council payments towards the Trust's expenditure. This arrangement is formalised by a legal agreement.
4 Staff Costs	15,838	16,240	402	2.54%	NO		
5 Loan Interest/Capital Repayment	16,339	0	-16,339	100.00%	YES		Early repayment of the £16,339 balance of the Public Works Loan in 2019/20: £14,629.70 on 28/02/2020 from general reserves; £848.11 paid 20/12/19 & £860.98 on 20/06/2019.
6 All Other Payments	25,984	21,907	-4,077	15.69%	YES		Some cost reduction due to contractor availability issues during the Coronavirus pandemic
7 Balances Carried Forward	53,720	75,038	21,318	39.68%	YES		Increased reserves due to unexpected receipt of Community Infrastructure Levy (CIL) (see above) and reduction in some expenditure owing to the unavailability of some contractors during the the Coronavirus Pandemic. Planned payment of £12,000 for highways improvement from CIL monies is deferred to the next financial year.
8 Total Cash and Short Term Investments	0	0	0	0.00%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	30,838	31,109	271	0.88%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		
Excessive Reserves Ratio	1.32875	1.79482					