

Explanation of variances

Name of smaller authority: Cheverell Magna Parish Council
 County area (local councils and parish meetings only): Wiltshire

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?	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	23,437	22,706				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,118	11,068	950	9.39%	NO		
3 Total Other Receipts	748	858	110	14.71%	NO		
4 Staff Costs	5,607	2,301	-3,306	58.96%	YES	The Parish Council has not had an officer in post to pay salary to since December 2021 and therefore have underspend the budget by £3306	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,990	9,090	3,100	51.75%	YES	Purchase of new equipment for the play area £2396 and Legal advice £1512	
7 Balances Carried Forward	22,706	23,241			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	22,706	23,248				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	406,396	408,792	2,396	0.59%	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