

Explanation of variances - 2021/22

Name of smaller authority: Chipping Warden & Edgcote Parish Council
 County area (local councils and parish meetings only):

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	7,818	9,524				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,500	14,000	2,500	21.74%	YES		Higher costs due to new playground/insurance and HS2 possible costs
3 Total Other Receipts	87,476	562	-86,914	99.36%	YES		All grant payment received 2020/21
4 Staff Costs	2,853	2,598	-255	8.94%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	94,417	9,056	-85,361	90.41%	YES		No purchase of playground equipment in this year
7 Balances Carried Forward	9,524	12,432			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	9,524	12,432				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	104,712	104,712	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