

## Explanation of variances

Name of smaller authority: CORELEY PARISH COUNCIL

County area (local councils and SHROPSHIRE

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	7,284	5,142				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	4,278	7,278	3,000	70.13%	YES	Increased to cover the Bus Shelter Repairs £2,900
3 Total Other Receipts	0	2,887	2,887		Yes	Receipts for Highway Maintenance Grant (£720) and Insurance Claim £2,167) not expected, as not Guaranteed
4 Staff Costs	1,800	2,313	512	28.45%	YES	There had been an underpayment of Clerks salary 18/20 £444 and NJC pay increase of £62
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	4,619	7,935	3,316	71.78%	YES	Bus Shelter repairs of £2,900 and fence repairs of £780
7 Balances Carried Forward	5,142	5,060			NO	VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	5,142	5,060				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	5,142	5,060	-83	1.61%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)