

Explanation of variances									
Name of smaller authority:				Wiggenhall St Mary Magdalen Parish Council					
County area (local councils and parish meetings only):				Norfolk					
Insert figures from Section 2 of the AGAR in all Blue highlighted boxes									
<p>Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:</p> <ul style="list-style-type: none"> 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). 									
	2021/22 £	2022/23 £	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	27,064	19,968				Explanation of % variance from PY opening balance not required - Balance brought forward agrees			
2 Precept or Rates and Levies	15,500	15,500	0	0.00%	NO				
3 Total Other Receipts	11,178	11,252	74	0.66%	NO				
4 Staff Costs	5,938	6,257	319	5.37%	NO				
5 Loan Interest/Capital Repayment	3,148	0	-3,148	100.00%	YES		Loan repaid in full 2021/2022		
6 All Other Payments	24,688	17,744	-6,944	28.13%	YES		See Separate Sheet		
7 Balances Carried Forward	19,968	22,719			NO	VARIANCE EXPLANATION NOT REQUIRED			
8 Total Cash and Short Term Investments	82,291	82,291				VARIANCE EXPLANATION NOT REQUIRED			
9 Total Fixed Assets plus Other Long Term Investments an			0	0.00%	NO				
10 Total Borrowings			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)									