**Explanation of variances – pro forma**

**«SmallBodyName»**

**Please provide full explanations, including numerical values**, for the following:

* variances of more than 15% between totals for individual boxes (except variances of less than £200);
* if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Section 2** | **2019/20**  **£** | **2020/21**  **£** | **Variance**  **£** | **Variance**  **%** | **Detailed explanation of variance (with amounts £)** |
| **Box 2**  *Local taxation and Levies* |  |  |  |  |  |
| **Box 3**  *Total other receipts* |  |  |  |  |  |
| **Box 4**  *Staff costs* |  |  |  |  |  |
| **Box 5**  *Loan interest/ capital repayments* |  |  |  |  |  |
| **Box 6**  *All other payments* |  |  |  |  |  |
| **Box 9**  *Total fixed assets & long term investments & assets* |  |  |  |  |  |
| **Box 10**  *Total borrowings* |  |  |  |  |  |
| **Explanation for ‘high’ reserves** | Box 7 is more than twice Boxes 2 and 3 because .... | | | | |