

Explanation of variances 2022/23 – pro forma

Name of smaller authority:

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Now, 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 £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2023 £	2022 £	Variance £	Variance %	Explanation Required? Is > 15%	Explanation Required? Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	18,230	26,253						tion of % N/A
2 Precept or Rates and Levies	21,106	18,833	2,273	10.77%	NO	NO		N/A
3 Total Other Receipts	4,715	7,755	-3,039	64.46%	YES	NO		The 2022 total includes £5194 VAT reclaimed vs. £737.65 in the 2023 total. This is due to a number of large one-off projects in 2022 and the associated VAT reclaim. (See cell O20 for details of the projects). If you remove the difference of £4456 from the 2022 number, that gives a revised year on year variance of +£1416 (+30%). Two grants were also received in 2022/23 (£700 and £500). If you discount these from the variance, then the revised year on year variance would be only 4.6%
4 Staff Costs	6,950	6,085	865	12.45%	NO	NO		N/A
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		N/A
6 All Other Payments	15,141	28,525	-13,384	88.40%	YES	NO		The 2022 total includes a number of large, one-off projects. The 2023 total is therefore considerably lower: 1 - New oak porch for village hall = £9,240 (project started in 2020-21 but paid upon completion in 2021) 2 - Works to pathways at the Five Arches wildlife area = £4,512 These two one-off projects total £13,752. If these are excluded from the 2022 total, the variance year on year would only be £368 or 2.43%
7 Balances Carried Forward	21,959	18,230	3,730	16.98%	YES	NO		Ear marked reserves have increased year on year due to introduction in 2022 of a new, budgeted reserve for 'Future enhancements to open spaces' of £3500. If you discount this, the year on year variance is only £230 or 1.05%
8 Total Cash and Short Term Investments	21,959	18,230	3,730	16.98%	YES	NO		As above
9 Total Fixed Assets plus Other Long Term Investments and Assets	233,724	232,745	979	0.42%	NO	NO		N/A
10 Total Borrowings	0	0	0	0.00%	NO	NO		N/A
Excessive Reserves Ratio	1.04045	0.96797						