

## Explanation of variances – pro forma

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

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).

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	58,951	57,856				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,500	11,500	0	0.00%	NO		
3 Total Other Receipts	1,426	3,860	2,434	170.69%	YES		£2,000 grant received 23/24 (£1,000 more than 22/23); Includes £1276 VAT refund, £300 more misc income. Due to bank change no interest received -£141. Total = £2435
4 Staff Costs	5,772	5,390	-382	6.62%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	8,249	11,112	2,863	34.71%	YES		increased in 23/24 by £1636 for general expenses, plus VAT is now accounted for separately - £918, and a village green project expense of 3,302. Total = £2864
7 Balances Carried Forward	57,856	56,714			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	57,856	56,714				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	26,360	27,645	1,285	4.87%	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

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
<b>Earmarked reserves:</b>			
Election Costs	2500		
Legal costs	1500		
Community Projects	36317		
Reserve 7			
		<hr/>	40317
<b>General reserve</b>	16397		
		<hr/>	16397
<b>Total reserves (must agree to Box 7)</b>		<hr/>	<u><b>56714</b></u>