

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **Burton Green Parish Council**

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

	2022	2023	Variance	Variance	Explanation Required?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£			£	%		
1 Balances Brought Forward	140,580	141,821					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,595	19,350	755	4.06%	NO	NO		
3 Total Other Receipts	2,063	31,442	29,379	1424.15%	YES	NO		In 22-23 the Council received CIL contributions of £30,135.71, vat126 claim of £767.90 and bank interest of £538.14. In 21-22 there was no CIL income, a VAT126 claim of £2031.98 and bank interest of £30.93.
4 Staff Costs	8,370	10,428	2,058	24.59%	YES	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	11,048	23,175	12,127	109.77%	YES	NO		In 22-23 the Council made CIL & S137 grant payments of £17,120; in 21-22 the Council only made grant payments of £2905. In 22-23 the Council paid £1081 for a speed survey, but only spent £70 on the playground compared to expenditure of £3365 on playground repairs in 21-22.
7 Balances Carried Forward	141,821	159,010	17,189	12.12%	NO	NO		
8 Total Cash and Short Term Investments	141,820	159,010	17,190	12.12%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	19,576	19,800	224	1.14%	NO	NO		The Fixed Asset value given for 21-22 has been restated this year due to an error - the value provided in last year's AGAR was the Insurance Estimate rather than the Actual Purchase Cost. This has been corrected in 22-23.
10 Total Borrowings	0	0	0	0.00%	NO	NO		

Excessive Reserves Ratio 7.62682 8.21757

PLEASE PROVIDE AN EXPLANATION FOR THE LEVEL OF RESERVES ON THE FOLLOWING TAB

Explanation for 'high' reserves

(Please complete or update the highlighted boxes when the total in Box 7 is greater than 2 times the value of Box 2)

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

	£	£	£
Earmarked reserves*:			
Earmarked	34712.04		
CIL	101764.32		
		<u>136476.36</u>	
General reserve	<u>22533.58</u>		
		22533.58	
Total reserves (must agree to Box 7)			<u><u>159009.94</u></u>
Box 7 per Annual Return			159,010
Difference			<u><u>0</u></u>

Column B - Reserves should be renamed to show the specific purpose / name given by this authority.

Column D - Earmarked items - a value for the amount earmarked for each specific reserve should be entered. There may be fewer than 5 reserves or more and the number can be reduced or extended as appropriate.

Column D - General reserves - this should relate to normal operating funds and should be the difference between the total of all Earmarked reserves and the value of Box 7 on Section 2 of the AGAR.