

## 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?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£			£	%		
1 Balances Brought Forward	33,531	22,121					Explanation of % variance from PY opening balance not required - Balance brought forward does not agree	
2 Precept or Rates and Levies	12,501	12,500	1	0.01%	NO	NO		
3 Total Other Receipts	237,879	13,888	223,991	94.16%	YES	YES	Refurbishment of Play Area at a cost of £16,599 paid for via grants and donations and Holly Cottage at a cost of £79,742 paid for through donations and PWLB loan.	
4 Staff Costs	7,415	4,175	3,240	43.70%	YES	NO		
5 Loan Interest/Capital Repayment	3,971	0	3,971	100.00%	YES	NO		
6 All Other Payments	114,244	10,803	103,441	90.54%	YES	YES	Refurbishment of Play Area at a cost of £16,599 paid for via grants and donations and Holly Cottage at a cost of £79,742 paid for through donations and PWLB loan.	
7 Balances Carried Forward	158,281	33,531	124,750	78.82%	YES	YES	PWLB loan for Holly Cottage plus remaining grant money for Play Area as final invoice has not been paid.	
8 Total Cash and Short Term Investments	158,281	33,531	124,750	78.82%	YES	YES	PWLB loan for Holly Cottage plus remaining grant money for Play Area as final invoice has not been paid.	
9 Total Fixed Assets plus Other Long Term Investments and Assets	900,000	27,603	872,397	96.93%	YES	YES	Fixed assets include Holly Cottage and the Police House which I believe had not been previously included.	
10 Total Borrowings	175,027	0	175,027	100.00%	YES	YES	PWLB loan for Holly Cottage renovations.	

Excessive Reserves Ratio 12.6615 2.68248

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