

Explanation of variances 2022/23 – pro forma

Name of smaller authority: Stratton Audley 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

	2023	2022	Variance	Variance	Explanation Required?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15%	Is > £100,000		
1 Balances Brought Forward	28,226	31,421					opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,683	12,072	389	3.33%	NO	NO		
3 Total Other Receipts	690	4,050	3,361	487.45%	YES	NO		VAT refund £2902 (nil in prior year). CDC Jubilee grant £400.
4 Staff Costs	2,495	2,770	275	11.03%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	6,683	11,388	4,705	70.41%	YES	NO		Jubilee events £2306. Traffic monitoring survey £576. Aircraft noise monitoring £542. Safety posters £420. Village gateway repairs £350. Total £4194
7 Balances Carried Forward	31,421	33,385	1,964	6.25%	NO	NO		
8 Total Cash and Short Term Investments	31,421	33,385	1,964	6.25%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	86,574	86,674	100	0.12%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		

Excessive Reserves Ratio 2.68946 2.7655

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*:			
Playground	2000		
Resilience grant not yet spent	3645		
Village improvement fund (funded by events)	5000		
		10645	
General reserve	22740	22740	
Total reserves (must agree to Box 7)			33385
Box 7 per Annual Return			33,385
Difference			0

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 maybe 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.