

Explanation of variances – pro forma

Name of smaller authority: **Sutton Bridge Parish Council**
 County area: **South Holland**

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).

	2021/22 £	2022/23 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	270,485	255,065				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	65,759	70,033	4,274	6.50%	NO		
3 Total Other Receipts	25,457	39,305	13,848	54.40%	YES		Yr/Yr increase in grants & donations (+£5,818.76). Yr/Yr increase in expenditure subject to VAT (VAT reclaim +£4,892.94). Timing receipt of District Council agency litter picking reclaim whereby 2 years received in 2022-23 (+£1,260.00). Yr/Yr increase in Bank Interest 2022-23 (+ £689.89). Remaining variance +£1,186.21 (+4.66%)
4 Staff Costs	54,806	53,306	-1,500	2.74%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	51,831	79,332	27,501	53.06%	YES		Project management expenses for new pavilion project started in 2022-23 (+£29,964.23 incl VAT). Remaining variance -£2,463.15 (-4.75%).
7 Balances Carried Forward	255,065	231,766			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	255,065	231,766				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	193,110	195,809	2,699	1.40%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

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:

	£	£	£
Earmarked reserves:			
Capital Reserves (New Pavilion Project)	80252.35		
Garden Allotment Account	-487.92		
Christmas Lighting Account	5422.74		
Burial Ground Account	24866.24		
Burial Ground Contract Retention	10169.07		
Play equipment	11626.28		
Office equipment	1000.00		
Street furniture	2500.00		
War Memorial Maintenance	1000.00		
Signs, Noticeboard, & Bird Boxes	250.00		
Elections	6000.00		
Twinning event	2000.00		
		<u>144598.76</u>	
General reserve	<u>87167.41</u>		
		87167.41	
Total reserves (must agree to Box 7)			<u><u>231766.17</u></u>