

Explanation of variances – pro forma

Name of smaller authority:
County area (local councils and

Compton Parish Council
Berkshire

	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	163,303	142,237				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	49,050	51,000	1,950	3.98%	NO		
3 Total Other Receipts	14,363	24,120	9,757	67.93%	YES		In 21/22 CIL funding of £6,790 was received, the VAT refund was for VAT sent in 20/21 of £4,425 and interest received £74. In 22/23 CIL funding was £4,506, grants of £1,118 for benches and £3,713 for CCTV were received, the VAT refund was for VAT spent in 21/22 and half of 22/23 (as we are increasing the frequency of claims) £9,392 and interest received increased significantly to £1,236.
4 Staff Costs	18,353	19,163	810	4.41%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	66,126	94,167	28,041	42.41%	YES		Electricity costs increased from £4,886 in 21/22 to £13,483 in 22/23. One-off payments in 21/22 were: new bins £7,402, installation of benches £1,645, goalposts £2,255, grant to Scouts towards new hut roof £5,250, drainage works and installation of concrete pad by Sports Pavilion £4,459, solicitor fees £6,786, tree works £1,31, planning advice £840. One-off payments in 22/23 were: survey and installation of new street lights £23,199, plans and planning condition reports for new Burial Ground £4,580, solicitors fees for new Burial Ground £1,204, tree survey and works £5,904, purchase and installation of benches with concrete pads underneath £4,156, solicitors fees £2,875, Jubilee event costs £501, laptop and monitor £988, Sports Pavilion maintenance £1,368, items related to condolences for the death of the Queen £664, grants awarded to organisations within the parish £1,140.
7 Balances Carried Forward	142,237	104,027			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	142,237	104,027				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	248,829	257,853	9,024	3.63%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Explanation for 'high' reserves

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

Earmarked reserves:

Flood Grant	£245.00
s106 grant (Lowbury Gardens)	£47,879.85
s106 grant (The Laurels)	£6,844.82
s106 grant (Greens Yard)	£22,014.77
Parish Grant Funding	£253.03
CIL	£10,260.24
Burial Ground	£5,653.50
Election Fees	£1,315.00
Professional Advice	£2,000.00
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	£96,466.21

General reserve	£7,560.98
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	£7,560.98

Total reserves (must agree to Box 7)	<u>£104,027.19</u>
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