

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **NUTHURST 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	77,289	97,101					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	49,842	52,498	2,656	5.33%	NO	NO		
3 Total Other Receipts	11,581	49,695	38,114	329.11%	YES	NO		Additional income compared to previous year: VAT refund (£627), bank interest (£620), section 106 receipt (£5,451), CIL receipt (£41,195). Reduced income compared to previous year: Grant receipt (-£9,779). Net total increase for the year of £38,114 .
4 Staff Costs	22,052	22,935	883	4.00%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	19,559	16,414	-3,145	16.08%	YES	NO		Multiple minor variances across all lines, but primary changes relate to reduced legal fees (-£300), reduced grants (-£1,800), reduced play equipment maintenance (-£650), reduced tree works (-£1,650) increased energy costs (£1,250). Net impact of these areas -£3,150 .
7 Balances Carried Forward	97,101	159,945	62,844	64.72%	YES	NO		Resultant impact of net income and expenditure for year with variances explained in boxes 3 and 6 as requested.
8 Total Cash and Short Term Investments	97,101	159,945	62,844	64.72%	YES	NO		Resultant impact of net income and expenditure for year with variances explained in boxes 3 and 6 as requested.
9 Total Fixed Assets plus Other Long Term Investments and Assets	79,348	103,015	23,667	29.83%	YES	NO		The council disposed of two older benches (£50 each) and replaced with a new bench (£450). The council also removed six pieces of playground equipment (£20,476) and replaced them with seven new pieces of equipment (£43,793). Net total increase for the year of £23,667 .
10 Total Borrowings	0	0	0	0.00%	NO	NO		
Excessive Reserves Ratio	1.948176	3.046687						

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