

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **Burcot and Clifton Hampden 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	42,777	44,578					opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	14,812	15,395	583	3.94%	NO	NO		
3 Total Other Receipts	59,257	13,399	-45,858	77.39%	YES	NO		Prior year: VAT £19907, Groundwork grant for NDO: £10000, SODC grants £3029. Payment received in error from SODC £26321. Current year VAT £7922, SODC CIL grant £4543. Difference=19907+10000+3029+26321-7922-4543=46792
4 Staff Costs	2,164	2,357	193	8.92%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	70,104	33,840	-36,264	51.73%	YES	NO		Prior year NDO expenses £31502, Payment in error returned to SODC £26321. Current year NDO and return of unused grant £11280, playground repairs £5519. Participation in joint parish response to HiF1 highway plans £1600, New furniture £1794, Jubilee event £1500. Difference=31502+26321-11280-5519-1600-1794-1500=36130
7 Balances Carried Forward	44,578	37,175	-7,403	16.61%	YES	NO		Balance at 1/4/22 included a grant of £10000 from Groundwork UK for the NDO project which was to be spent in 2022/23
8 Total Cash and Short Term Investments	44,578	37,175	-7,403	16.61%	YES	NO		See box 7 above
9 Total Fixed Assets plus Other Long Term Investments and Assets	93,292	94,924	1,632	1.75%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		

Excessive Reserves Ratio 3.0096 2.41477

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*:			
Village hall	5000		
Resilience (balance of grant)	6000		
Balance of CIL grants	5939		
		<hr/>	
		16939	
General reserve	20236		
		<hr/>	
		20236	
Total reserves (must agree to Box 7)			<hr/> <hr/> 37175
Box 7 per Annual Return			37,175
Difference			<hr/> <hr/> 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 may be 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.