

## Explanation of variances 2022/23 – pro forma

Name of smaller authority: Piddington 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?		OVERWRITE	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15%	Is > £100,000	THE BOXES	
1 Balances Brought Forward	15,132	16,022					% variance from PY opening	
2 Precept or Rates and Levies	9,759	10,017	258	2.64%	NO	NO		
3 Total Other Receipts	3,384	2,787	-597	17.65%	YES	NO		Proir year VAT refund £3274. Current year VAT refund £1818, a donation from the Village Hall £668 and a Jubilee grant from CDC £300.
4 Staff Costs	3,071	3,309	238	7.76%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	9,182	11,592	2,410	26.24%	YES	NO		Repairs/replacements for the roadside village entry gates £2056
7 Balances Carried Forward	16,022	13,925	-2,097	13.09%	NO	NO		
8 Total Cash and Short Term Investments	16,022	13,925	-2,097	13.09%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	38,282	38,945	663	1.73%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		
Excessive Reserves Ratio	1.64177	1.39014						

## 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:

	£	£	£
<b>Earmarked reserves*:</b>			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
			0
<b>General reserve</b>	13925		
		13925	
<b>Total reserves (must agree to Box 7)</b>			<b>13925</b>
<b>Box 7 per Annual Return</b>			13,925
<b>Difference</b>			<b>0</b>

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.