

Explanation of variances – pro forma

Name of smaller authority: **FENTON AND TORKSEY LOCK PARISH COUNCIL - LIO122**

County area (local councils and parish meetings only):

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	16,394	19,095				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,200	5,300	100	1.92%	NO		
3 Total Other Receipts	2,980	1,614	-1,366	45.84%	YES		In 2021-22 land sale totalling £2050 had been received, also a VAT reclaim of £654. This reduces 2021-22 to £276. In 2022-23 grants totalling £1005 had been received, also a VAT reclaim of £291. This gives an adjusted total of -£54 / 19.57%, which requires no explanation as it is under £200.
4 Staff Costs	2,363	2,552	189	8.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,116	2,570	-546	17.52%	YES		In 2022-23 two benches were purchased at a total cost of £1229. In 2021-22 legal costs due to a land sale were incurred, totalling £331.80, giving an adjusted total of -£214 / 7.69%, which requires no further explanation.
7 Balances Carried Forward	19,095	20,887			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	19,095	18,314				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,915	3,872	957	32.83%	YES		Two park benches were purchased at a total cost of £1,024.12, giving an adjusted total of -£67 / 2.3%
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable