

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **Langwathby 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	9,936	8,671					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,900	16,892	8	0.05%	NO	NO		
3 Total Other Receipts	8,950	6,230	2,720	43.66%	YES	NO		A detailed comparison of 2021/22 - 2022/23 receipts is shown on the LPC Accounts document. There was no Recycling Income paid by EDC last year, then two years paid this year - £1853. Vat refund in 21/22 £2113, Vat Refund 22/23 £44228; a £2115 increase. £1853 + £2115 = £3968 increase in receipts with these two item.
4 Staff Costs	3,213	2,997	216	7.21%	NO	NO		
5 Loan Interest/Capital Repayment	7,452	7,452	0	0.00%	NO	NO		
6 All Other Payments	17,101	11,408	5,693	49.90%	YES	NO		A detailed comparison of 2021/22 - 2022/23 expenses is shown on the LPC Accounts document. Village maintenance up by £591, Vat paid up by £7644 and Insurance up by £692. These three items account for £9137 extra expenditure over 2021/2022.
7 Balances Carried Forward	8,020	9,936	-1,916	19.28%	YES	NO		This is accounted for by a £1916 deficit on year. This can be explained by the full detailed receipts and payments comparison for 2021/22 - 2022/23 as shown on the LPC Account document.
8 Total Cash and Short Term Investments	8,020	9,936	-1,916	19.28%	YES	NO		See 7 above.
9 Total Fixed Assets plus Other Long Term Investments and Assets	108,602	107,655	947	0.88%	NO	NO		
10 Total Borrowings	7,202	10,681	-3,479	32.57%	YES	NO		Explained by PWLB repayment reducing balance owed. See outstanding balance as at 15/2/23PWLB Document.
								by
Excessive Reserves Ratio	0.47456	0.58821						