

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **LAVANT 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

	2022	2023	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	67,813	146,995						Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	30,738	31,092	354	1.15%	NO	NO		n/a
3 Total Other Receipts	87,292	149,596	62,304	71.37%	YES	NO		Increased income for 2022/23: VAT reclaim increased from £1,964 to £28,829 (£26,865) due to projects completed incurring large VAT amounts, Grants increased from £800 to £51,955 (£51,155) including Operation Watershed grant of £36,742 and grants to sports project of £15,182, CIL receipts decreased from £75,155 to £68,400 (-£6,755), and last year an insurance claim of £9,084 was received with no amount received this year (-£9,084). Net difference £62,181.
4 Staff Costs	10,021	9,884	-137	1.37%	NO	NO		n/a
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		n/a
6 All Other Payments	28,827	198,025	169,198	586.94%	YES	YES		Increased expenditure for 2022/23: VAT payments increased from £3,303 to £29,643 (£26,340) due to major project works incurring large VAT amounts, major projects as one off in year including Playground (£51,759), Sportsfield (£8,867), Memorial Hall (£39,904) and Highway works (£36,734), Locum Clerk employed for part of year with additional costs (£8,577) not incurred in previous year. Net difference £172,181.
7 Balances Carried Forward	146,995	119,774	-27,221	18.52%	YES	NO		Resultant decrease in balances due to major project works carried out during the year.
8 Total Cash and Short Term Investments	146,995	119,774	-27,221	18.52%	YES	NO		Balances reduced in year due to major project works as outlined in box 6 explanation, partly funded by CIL and grant received as explained in box 3 above.
9 Total Fixed Assets plus Other Long Term Investments and Assets	186,409	211,374	24,965	13.39%	NO	NO		n/a
10 Total Borrowings	0	0	0	0.00%	NO	NO		n/a

Excessive Reserves Ratio 4.7821914 3.852245

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