

Explanation of variances – pro forma

Name of smaller authority: **Upton Magna Parish Council**
 County area (local councils and Shropshire)

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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	15,449	14,970				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,063	5,315	252	4.98%	NO		
3 Total Other Receipts	280	191	-89	31.79%	YES	Explanation not required, difference less than £200	
4 Staff Costs	3,243	3,572	329	10.14%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,579	6,177	3,598	139.51%	YES		General cost increases inc. £600 electricity. 4 x benches @ £467ea (3 donated). £808 grants.
7 Balances Carried Forward	14,970	10,727			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	The recommended reserve is exceeded by just £49.
8 Total Cash and Short Term Investments	14,970	10,727				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	7,476	9,814	2,338	31.27%	YES		New bench. Replaced streetlight (claimed on insurance).
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable