

ELSING PARISH COUNCIL

EXPLANATION OF VARIANCES FOR YEAR ENDING 31<sup>ST</sup> MARCH 2023

Please provide full explanations, including numerical values, for the following: -

Variations of more than 15% between totals for individual boxes (except variations of less than £200)

A breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2)

Section 2	2021/22 £	2022/23 £	Var +	Var -	Detailed explanation
Box 1 Balance b/ forward	6,893	4,870		2,023	No explanation necessary
Box 2 Precept or Rates & Levies	2,866	4,585 ✓	1,719		It was estimated the expenditure would be higher this year.
Box 3 Total other receipts	4,476	2,388 ✓		2,088	A large VAT reclaim was received 2021/22
Box 4 Staff Costs	2,028	2,216 ✓	188		Pay rise was given this year.
Box 5 Loan Interest/Capital Repayments	0	0			
Box 6 All other payments	7,338	5,243 ✓		2,095	Borehole Project
Box 7 Balances c/forward	4,870	4,383 ✓		487	No explanation necessary
Box 8 Total Value of Cash & Short-Term Inv.	4,870	4,383 ✓		487	No explanation necessary
Box 9 Total fixed assets & Long-Term Inv.	15,317	15,317 ✓			
Box 10 Total Borrowings	0	0			
Explanation for 'high' reserves					

# Explanation of variances – pro forma

Name of smaller authority: [redacted]  
 County area, fiscal council and financial year: [redacted]

**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 reasons 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?	Explanation from smaller authority (must include narrative and supporting figures)
	£	£	£	%		
Elising Parish Council						
1 Balances Brought Forward	5,893	4,870	-2,023		NO	Explanation of % variance from P.Y opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	2,866	4,585	1,719	59.88%	YES	It was estimated the expenditure would be higher this year.
3 Total Other Receipts	4,476	2,288	-2,088	46.65%	YES	A large VAT reclaim was received 2021/22
4 Staff Costs	2,028	2,216	188	9.27%	NO	Pay rise was given this year
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	7,338	5,243	-2,095	28.55%	YES	Borehole Project
7 Balances Carried Forward	4,870	4,383	487		NO	VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	4,870	4,383	487			VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	15,317	15,317	0	0.00%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

**Rounding errors of up to £2 are tolerable**  
**Variances of £200 or less are tolerable**