

Explanation of variances – pro forma

Name of smaller authority: **OVER STOWEY PARISH COUNCIL**

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	28,565	28,701					
2 Precept or Rates and Levies	7,649	7,649	0	0.00%	NO		
3 Total Other Receipts	2,028	4,915	2,888	142.39%	YES		£2028 - 40 uncashed chq + 187 cemetery memorials +117 interest -440 cemetery reservations +27 cemetery interment -53 VAT reclaim +2500 NL & SDC grant + 609 QPJ funds -20 VAT = £4915
4 Staff Costs	3,139	3,744	605	19.28%	YES		£3139 +90 PAYE + 515 overtime & pay increase = £3744
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,402	12,930	6,529	101.98%	YES		£6402 + 71.24 grds maint + 2.10 ins + 120 hall rental, - 322.72 subs, + 340.00 utilities/services, + 21.02 admin, + 659.86 donations, + 775.46 assets, - 86.48 materials, +£5 training, + 2021.35 QPJ, + 100 election, + 2255 grant to OS Village Hall, + 231.49 rock salt, + 335 VAT = £12930
7 Balances Carried Forward	28,701	24,591			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	
8 Total Cash and Short Term Investments	28,701	24,591				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	9,169	9,858	689	7.51%	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