

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **ORTON PARISH COUNCIL (1)**
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? Is > 15%	Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	20,392	6,392						Explanation of % variance from PY opening balance not required - Balance brought forward does not apply
2 Precept or Rates and Levies	7,500	7,250	-250	3.33%	NO	NO		
3 Total Other Receipts	3,062	12,368	9,306	303.92%	YES	NO		The parish council plans to renew the play area. In 2021/22, £11,500 grant funding was raised. In 2022/23 a refundable deposit of £4,800 (including VAT) was paid to the play area contractor. In 2022/23 there was a major delay with the main funder and no further monies were released. It is hoped that the remaining £40,000 will be granted in 2023/24 to complete the project.
4 Staff Costs	2,490	2,382	-108	4.34%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	11,590	3,236	-8,354	72.08%	YES	NO		In 2022/23 £4,800 refundable deposit was paid to the play area contractor for renewal of the play area equipment. A grant of £550 was paid to the village hall committee; this money had been received from the district council after the parish accounts for 2021/22 had been closed. An antique signpost required repair after a road traffic collision, costing £1,351; this was largely reclaimed on the insurance policy. Additional expenses were incurred by the Jubilee tree replanting, £87 and a webpage marking the death of Queen Elizabeth II, £48. Wall repairs had to be undertaken in conjunction with the school, costing £103 and a further grant of £1,500 was made to the village hall committee using funding from the district council. The total for these items was £8,539. Over the year increased staff costs and administration costs have added to the payments made.
7 Balances Carried Forward	16,874	20,392	3,518	20.85%	YES	NO		In 2021/22 £11,500 grant money was raised towards the cost of replacing Great Orton play area. Application was made for further grant money to complete the project. This was verbally approved but staff absences in the funding body have delayed the formal written approval being made. This is still awaited. As a result these funds have been carried forward into 2022/23 accounts.
8 Total Cash and Short Term Investments	16,874	20,392	3,518	20.85%	YES	NO		See explanation above.
9 Total Fixed Assets plus Other Long Term Investments and Assets	26,351	26,351	0	0.00%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		

Excessive Reserves Ratio 2.249867 2.81269

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

Explanation for 'high' reserves

(Please complete or update the highlighted boxes when the total in Box 7 is greater than 2 times the value of Box 2 because the authority held the following breakdown of reserves)

	£	£	£
Earmarked reserves*:			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
			0
General reserve			0
Total reserves (must agree to Box 7)			0
Box 7 per Annual Return			20,392
Difference			-20392

PLEASE PROVIDE AN EX

Column B - Reserves should be renamed to show the specific purpose / name given by this authority.

Column D - Earmarked items - a value for the amount earmarked for each specific reserve should be entered. or more and the number can be reduced or extended as appropriate.

Column D - General reserves - this should relate to normal operating funds and should be the difference reserves and the value of Box 7 on Section 2 of the AGAR.

of Box 2)
; at the year end:

EXPLANATION FOR THIS DIFFERENCE

There maybe fewer than 5 reserves
between the total of all Earmarked