

WENDLING PARISH COUNCIL

EXPLANATION OF VARIANCES FOR YEAR ENDING 31ST 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	15,411	15,949	538		No explanation necessary
Box 2 Precept or Rates & Levies	5,000	5,000			
Box 3 Total other receipts*	328	226		102	VAT repayment received in previous year and higher recycling payment
Box 4 Staff Costs	1,560	1,705	145		Pay rise received this year
Box 5 Loan Interest/Capital Repayments	0	0			
Box 6 All other payments	3,230	2,679		551	A village directory was produced & hedge cutting paid for.
Box 7 Balances c/forward	15,949	16,791			No explanation necessary
Box 8 Total Value of Cash & Short-Term Inv.	15,949	16,791			No explanation necessary
Box 9 Total fixed assets & Long-Term Inv.	17,942	18,110	168		A bike rack was purchased.
Box 10 Total Borrowings	0	0			
Explanation for 'high' reserves					

Explanation of variances – pro forma

Name of smaller authority:
County area (local councils and town/village councils)

Inset 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).

	Wending Parish Council		Variance	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. DO NOT OVERRWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
	2021/22	2022/23					
1 Balances Brought Forward	15,411	15,411	538		NO	Explanation of % variance from PY opening balance not required - Balance brought forward does not agree query this	
2 Precept or Rates and Levies	5,000	5,000	0	0.00%	NO		
3 Total Other Receipts	328	226	-102	31.10%	YES	VAT repayment previous year & higher recycling credit	
4 Staff Costs	1,550	1,705	145	9.29%	NO	Pay rise in 2022/23	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,230	2,579	-551	17.06%	YES	A village directory produced & hedge cutting paid for	
7 Balances Carried Forward	15,949	16,791			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	15,940	16,791				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	17,942	18,110	168	0.94%	NO	A bike rack was purchased	
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable