

Explanation of variances – pro forma

Name of smaller authority: **Wetheringsett cum Brockford**
 County area (local councils and parishes): **Mid Suffolk.**

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	31,291	13,324				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,850	9,830	980	11.07%	NO		
3 Total Other Receipts	12,184	34,451	22,267	182.76%	YES	This sum includes the loan of £16867, a grant for £2416 for village hall stage lighting, a Neighbourhood Plan grant of £3191 and a vat refund of £4658.	
4 Staff Costs	3,178	3,568	390	12.27%	NO		
5 Loan Interest/Capital Repayment	0	2,169	2,169	TRUE	YES	This was the first installment or the loan repayment including interest payment. £2000 capital £169 interest.	
6 All Other Payments	35,823	40,962	5,139	14.35%	NO		
7 Balances Carried Forward	13,324	10,906			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	13,324	10,906				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and As	69,303	71,734	2,431	3.51%	NO		
10 Total Borrowings	0	14,867	14,867	TRUE	YES	The capital of the loan remaining for payment over the next 8 years.	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
			0
General reserve			0
			0
Total reserves (must agree to Box 7)			<u><u>0</u></u>