

Explanation of variances 2022/23 – pro forma

Name of smaller authority:

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);
- 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).

	2022 £	2023 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	15,047	19,822					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	34,658	35,416	758	2.19%	NO		
3 Total Other Receipts	10,704	7,200	-3,504	32.74%	YES	Grants were received from: Gardening Club donation for new flag £283 King's Coronation grants / tickets £4,283 Defib Monies £250 Donation Grants towards MPC Digital Screen £850 Milland Tennis Club annual grant £2,500 Due to the King's Coronation event, there was an increase in receipts due to both grants and ticket sales.	
4 Staff Costs	12,547	7,353	-5,194	41.40%	YES	The Clerk reduced her hours as shown in the minutes May 2023 073. c)	
5 Loan Interest/Capital Repayment	4,439	4,330	-109	2.46%	NO		
6 All Other Payments	23,601	14,032	-9,569	40.54%	YES	The 2022/23 year saw increased spending on a number of projects: Tennis Court Surface clean and repaint - £4,680 Digital screen and Computer - £940 Queen's Jubilee and King's Coronation Events - £1,116 Wildflower Meadow Noticeboard and Seeds - £1,196 CILCA Training for Clerk - £470 Comparatively 2023/24 saw the outstanding payments for the King's Coronation event (£1252) but no other major projects.	
7 Balances Carried Forward	19,822	36,723	16,901	85.26%	YES	As the PC has been carrying fairly low reserves, an effort has been made to ensure those reserves grow with minimal increase to the precept. This has included ensuring adequate contingency reserves for Environment and amenities and winter preparation. The reduction in the Clerk's hours also saw only £7,353 of the precepted £15,150 being spent. Ring fenced funds also increased by £4,062 due to the king's coronation and Tennis Club grant.	
8 Total Cash and Short Term Investments	19,822	36,723	16,901	85.26%	YES	As the PC has been carrying fairly low reserves, an effort has been made to ensure those reserves grow with minimal increase to the precept. This has included ensuring adequate contingency reserves for Environment and amenities and winter preparation. The reduction in the Clerk's hours also saw only £7,353 of the precepted £15,150 being spent. Ring fenced funds also increased by £4,062 due to the king's coronation and Tennis Club grant.	
9 Total Fixed Assets plus Other Long Term Investments and Assets	19,096	19,465	369	1.93%	NO		
10 Total Borrowings	14,262	10,413	-3,849	26.98%	YES	This is a Public Works Loan, which is being paid off. The difference is the amount paid off this year at a fixed rate. The outstanding debt £18,078.71 for both loans is correct, however the outstanding balance is "Principal only" Loan PW499279 – Principal o/s £3,746.67 Loan PW498544 – Principal o/s £6,666.75 Total £10,413.42	
Excessive Reserves Ratio	0.57193	1.0369					