

## Explanation of variances – pro forma

Name of smaller authority: **NACTON 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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	22,487	25,641				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,000	10,499	499	4.99%	NO		
3 Total Other Receipts	9,047	14,354	5,307	58.66%	YES		Council Funding £10,417 received towards Victoria Field play equipment. Also VAT refund received for £3,452.97
4 Staff Costs	4,425	4,181	-244	5.51%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	11,468	18,944	7,476	65.19%	YES		Victoria Field Trim Trail equipment cost £10,966.80 and outdoors furniture cost £2,611.20
7 Balances Carried Forward	25,641	27,369			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	25,641	27,369				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	78,203	94,576	16,373	20.94%	YES		Valuation of Fixed Assets taken from Insurance quotations for 2022 and 2023. The 2023 figure now includes the Victoria Field Trim Trail - the War Memorial and Street Furniture amounts were increased for 2023 by £4,600 and £1,600 respectively
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable