

## Explanation of variances 2023-2024

Name of smaller authority: **Mutford 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).

	2022/23	2023/24	Variance	Variance					Explanation Required?
	£	£	£	%					
1 Balances Brought Forward	4,515	8,495							
2 Precept or Rates and Levies	6,500	6,496	-4	0.06%	0	0	0		NO
3 Total Other Receipts	4,345	671	-3,674	84.56%	1	0	1		YES
4 Staff Costs	2,000	3,000	1,000	50.00%	0	1	1		YES
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0	0	0		NO
6 All Other Payments	4,864	3,346	-1,518	31.21%	1	0	1		YES
7 Balances Carried Forward	8,496	9,316							NO
8 Total Cash and Short Term Investments	8,496	9,316							
9 Total Fixed Assets plus Other Long Term Investments and Assets	13,786	13,786	0	0.00%	0	0	0		NO
10 Total Borrowings	0	0	0	0.00%	0	0	0		NO
	<b>Rounding errors of up to £2 are tolerable</b>								
	<b>Variances of £200 or less are tolerable</b>								
	<b>BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)</b>								

<b>Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES</b>	<b>Explanation from smaller authority (must include narrative and supporting figures)</b>
Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
	Receipt of Grant for play area £2049.92 and a VAT reclaim £2085.23 in 2022/23
	Increase in Clerks Salary part way through 2022/23
	Playground maintenance costs higher in 2022/23 due to repair of equipment
<b>VARIANCE EXPLANATION NOT REQUIRED</b>	
<b>VARIANCE EXPLANATION NOT REQUIRED</b>	

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			
				0
General reserve				
				0
Total reserves (must agree to Box 7)				<b>0</b>