

Explanation of variances – pro forma

Name of smaller authority: **Upton Parish Council**

County area (local councils in): **Somerset**

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).

	2022/2023 £	2023/24 £	Variance £	Variance %	Explanation Required?
1 Balances Brought Forward	8,667	8,098			Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES
2 Precept or Rates and Levies	300	300	0	0.00%	NO
3 Total other receipts	0	0	0	0.00%	NO
4 Staff Costs	330	0	-330	100.00%	YES Thompson so no salary is paid
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO
6 All Other Payments	539	362	-177	32.84%	YES Explanation not required, difference less than £200
7 Balances Carried Forward	8,098	8,036			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	8,098	8,036			VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus other long term investments	5,000	5,000	0	0.00%	NO
10 Total Borrowings	0	0	0	0.00%	NO

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)