

Explanation of variances

Name of smaller authority:

Preston Parish Council

County area (local councils and par

Gloucestershire

Insert figures from Section 1 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);
- 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).

	2020/21 £	2021/22 £	Variance £	Variance %	Explanation Required?	
						Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES
1 Balances Brought Forward	25,875	14,410				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	11,381	11,852	471	4.14%	NO	
3 Total Other Receipts	1,805	3,277	1,472	81.55%	YES	VAT Refund of £2,937 received
4 Staff Costs	3,544	4,423	879	24.80%	YES	Salary fell behind NALC approved scales. Increased by £800 in April 2021
5 Loan Interest/Capital Repayment	4,425	4,425	0	0.00%	NO	
6 All Other Payments	16,682	13,797	-2,885	17.30%	YES	Consultant fees relating to Neighbourhood Development Plan totalling £8,659 in 2019/20 and only £4,785 in 2020/21
7 Balances Carried Forward	14,410	6,894				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	14,410	6,894				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and As	24,105	25,564	1,459	6.05%	NO	
10 Total Borrowings	28,455	25,444	-3,012	10.58%	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)

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
Total reserves (must agree to Box 7)			<u>0</u>

end: