

Explanation of variances – pro forma

Name of smaller authority: **Osbourne Parish Council**
 County area (local councils and): **Lincolnshire**

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, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	43,655	42,259	1,396			Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,250	5,300	50	0.95%	NO		
3 Total Other Receipts	978	1,349	371	37.93%	YES		Higher interest on funds in bank account £62, higher amount from County Council towards grass cutting £22, VAT refund £163 more and £134 profit from Jubilee
4 Staff Costs	1,990	2,500	510	25.63%	YES		Clerk/RFO given first pay rise in 12 years, also for carrying out additional tasks
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,634	7,159	1,525	27.07%	YES		Work costing £2,450 for repairs to church path
7 Balances Carried Forward	42,259	39,249			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	A legacy now totalling £39,249 was left to the Parish Council some years ago to be used for the maintenance and upkeep of the cemetery only
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	24,934	24,934	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)