

## Explanation of variances – pro forma

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

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 £	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	80,951	106,929				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	36,933	40,626	3,693	10.00%	NO		
3 Total Other Receipts	537	9,834	9,297	1731.28%	YES		Grant received for the Neighbourhood Plan (£7,929) plus higher interest rates. Interest received amounted to £1,905.
4 Staff Costs	0	0	0	0.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	11,492	28,737	17,245	150.06%	YES		Commenced the development of the Neighbourhood Plan. Costs incurred during the year for this project amounted to £10,875. Additional costs included Judicial Review fees of £4,900 and the final LCWIP report amounting to £864. Total additional costs amounted to £16,639.
7 Balances Carried Forward	106,929	128,652			YES	<b>VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES</b>	Council has been developing a number of projects over the last 12 months which will be delivered over the next 3 years. Earmarked reserves are in place and it is expected that additional costs will be incurred as Somerset Council devolves more of its services to parish and town councils.
8 Total Cash and Short Term Investments	106,929	128,652				<b>VARIANCE EXPLANATION NOT REQUIRED</b>	
9 Total Fixed Assets plus Other Long Term Investments and	13,772	13,772	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