

Explanation of variances – pro forma

Name of smaller authority: **GL0142 Lower Slaughter Parish Council** FY 2022/23
 County area (local councils and): **Bourton Vale**
 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:** 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	61,243	54,484				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,600	6,950	350	5.30%	NO		
3 Total Other Receipts	1,661	9,090	7,429	447.26%	YES		Underlying receipts for the year have increased due to a return (post COVID 19) of companies wishing to undertake filming in the village. The contribution by GCC to a Flood Options Study and an associated increase in VAT reclaim are "exceptional" sources of income for 2022/23.
4 Staff Costs	2,835	2,220	-615	21.69%	YES		Value is below 2022/23 Budget. Staff costs are lower than the previous last two years because the Council have not been involved in significant planning matters as had been the case in previous years where significant planning matters, including attendance at a Planning Appeal had been required.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	12,185	17,252	5,067	41.58%	YES		Underlying routine payments for 2022/23 were generally in line with budget, however an "extraordinary" payment (funded out of the Village Project Reserves) of £8,500 following the appointment of a Consultant to undertake a Flood Mitigation Options Study for the Village as part of a long-term programme to increase the resilience of the village to flooding. (NB: 50% of this cost has been provided by GCC)
7 Balances Carried Forward	54,484	51,052			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	See Overleaf.
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	14,628	14,938	310	2.12%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		