

Explanation of variances

Name of smaller authority: **WEDDON PARISH COUNCIL**
 County area: **BUCKINGHAMSHIRE**

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

	2020/21 £	2021/22 £	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	29,461	19,361			NO	Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	13,920	13,810	-110	0.79%	NO		
3 Total Other Receipts	3,650	4,575	925	25.34%	YES		THE INCREASE OF £925 IS ACCOUNTED FOR BY AN INCREASE OF VAT RETURN OF £1,185 LESS DROP IN grave yard income and donations £450, reduced residents donations and grants £485 and reduced bank interest £5 50
4 Staff Costs	3,666	4,049	393	10.75%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	24,014	8,696	-15,318	63.79%	YES		Total payments reduced by £15,318. £12,158 is accounted for by the 20/21 investment in conversion of the streetlights to LEDs (£7,135 net cost, £740 reduction in electricity use) and festive lighting installation (£2,071 net cost), plus associated VAT (£2,212). Other significant reductions were £728 in park equipment repairs, underspend of £2,001 on horticultural maintenance cost due to contractor's reduced working, £227 in coronavirus control measures.
7 Balances Carried Forward	19,361	25,001			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	19,361	25,001			NO	VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	118,323	118,095	-228	0.19%	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)

Journal
 21-06-22

Explanation for 'high' reserves WEEDON PARISH COUNCIL

The authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1	2188		Increased horticultural spend due to underspend in 20/21
Reserve 2	2000		Works to chapel graveyard
Reserve 3	2000		Works to Footpath 12 ditch
Reserve 4	5000		Traffic calming measures
		<u>11188</u>	
General reserve	13813		
		<u>13813</u>	
Total reserves (must agree to Box 7)			<u><u>25001</u></u>

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21-6-22