

Explanation of variances 2022/23 – pro forma

Name of smaller authority: **Wolston Parish Council**
 Insert figures from Section 2 of the AGAR in all Blue highlighted boxes where relevant

Now, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes

- variances of more than 15% between totals for individual boxes (except variances of less than £500);
- variances of more than £100,000 must be explained even where the constituents are less than 15%;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2023 £	2022 £	Variance £	Variance %	Explanation Required? Is > 15% Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	161,902	98,606					
2 Precept or Rates and Levies	36,130	95,680	2,270	2.37%	NO		
3 Total Other Receipts	56,928	65,833	-29,005	33.75%	YES		In 2021/2022 Wolston PC received a Green Shoots grant of £12,000 to help with the upgrade of streetlights to LED and a contribution towards legal fees of £18,000 from the Developers of the Allotments Site. In addition £42,000 was received from the Developers of the Allotments Site as compensation to the Allotment plot holders. Total of the above £72,000. In 2022/2023 Wolston PC received a loan from Saix (government based and zero % interest) of £32,670 towards the upgrade of streetlights to LED and a Grant from the National Lottery for the Warm Spaces for All project of £10,000. Total of the above is £42,670. If these figures are deducted from the respective yearly totals it reduces the variance to £325 which is within the 15% variance
4 Staff Costs	39,433	40,516	-1,083	2.67%	NO		
5 Loan Interest/Capital Repayment	6,534	0	6,534	#DIV/0!	#DIV/0!		#DIV/0!
6 All Other Payments	126,813	77,981	48,832	62.62%	YES		In 2021/2022 Wolston PC paid £19,622 to solicitors, land agents and barristers for professional fees (not audit) in connection with the development of the allotments site. These are broken down as follows: May 2021 £1,276, June 2021 £922, July 2021 £1,968 & £617, September 2021 £1,800 & £965, February 2022 £12,000 and March 2022 £74. In March 2022 Wolton PC purchased one off equipment for the play area at cost of £2,458 and purchase of a Jubilee Clock for centre of the village £5,544. Both of these items were charged to capital expenditure. The total of the above expenditure is £27,624 In 2022/2023 Wolston PC paid Zeta Specialist Lighting for the upgrade of the streetlights to LED as follows: April 2022 £62,293 and January 2023 £2,816. April 2022 Wolston PC paid £7,927 for the installation of new asphalt footpaths on the Recreation Ground. December 2022 Wolston PC purchased crowd barriers £267 In March 2023 WPC purchased as a replacement a Lime 'Jubilee' Tree (the previous one had died) in celebration of the Jubilee £90. The LED streetlights work and the crowd barriers were charged to capital expenditure. The total of the above expenditure is £76,073 If these figures are deducted from the respective yearly expenditure totals it reduces the variance to £383 which is within the 15% variance.
7 Balances Carried Forward	144,180	161,902	-17,722	10.95%	NO		
8 Total Cash and Short Term Investments	144,180	161,902	-17,722	10.95%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	698,208	228,750	471,458	207.92%	YES		Following the internal audit of 2021/2022 AGAR (actually undertaken in January 2023) Wolston PC were advised that the Asset Register needed to be updated. This has been a major project. The asset register data base spreadsheet has been updated but currently lists the value of each item in terms of replacement value. Work is ascertain the original purchase price of all the assets is ongoing, in accordance with the guidance in Proper Practice. We are aware that the values for the AGAR 2022/2023 are not correct as these are replacement not original values, hence the significant difference in totals.
10 Total Borrowings	26,136	0	26,136	#DIV/0!	#DIV/0!		#DIV/0!
Excessive Reserves Ratio	1.46928	1.68894					