

## Explanation of variances Weston Parish Council Year End March 31st 2023

Name of smaller authority: **Weston Parish Council**  
 County area (local councils and): **Newark and Sherwood District Council**

Insert figures from Section 1 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);
- 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).

	2017/18 £	2018/19 £	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	15,390	11,620				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,331	4,548	217	5.01%	NO		
3 Total Other Receipts	1	6,263	6,262	6262.00%	YES		NSDC Grants £4960 Insurance Claim £968
4 Staff Costs	2,349	2,107	-242	10.30%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,763	3,565	-2,198	38.14%	YES		Clock repairs Less £3800 in 2023 Village Signs + £1218 in 2023
7 Balances Carried Forward	11,620	16,759				VARIANCE EXPLANATION NOT REQUIRED Explanation required on reserves tab as to why carry forward reserves are greater than twice income from local taxation / levies	Cost of living rises across the board. Increases extremely likely in all areas.
8 Total Cash and Short Term Investments	11,620	16,759				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	11,725	11,725	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

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at tl

	£	
<b>Earmarked reserves:</b>		
Reserve 1	4455	County Council Grant for purchase of Gateway Signs pr
Reserve 2	3565	Provisions for contested election 2019, replacement/m
Reserve 3		
Reserve 4		
Reserve 5		
Reserve 6		
Reserve 7		
		<hr/>
		8020
<b>General reserve</b>	7631	
		<hr/>
		7631
<b>Total reserves (must agree to Box 7)</b>		<hr/> <hr/> <b>15651</b>

he year end:

object not yet completed  
aintenance of assets