

Explanation of variances: Alderbury Parish Council

Name of smaller authority: **Alderbury Parish Council**
County area: **Wiltshire**

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).

	2019/20 £	2020/21 £	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	109,837	92,438				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	47,876	50,701	2,825	5.90%	NO		
3 Total Other Receipts	35,862	337,429	301,567	840.91%	YES		Section106 payments (£201k) and PWLB loan (£90k) received for the Village Hall refurbishment project.
4 Staff Costs	14,815	10,101	-4,714	31.82%	YES		New Clerk appointed October 2020 on revised terms and conditions. Post vacant for 5 months - saving £4,700.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	86,322	317,593	231,271	267.92%	YES		Major expenditure on the Village Hall refurbishment of £247,354 in year.
7 Balances Carried Forward	92,438	152,874			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	
8 Total Cash and Short Term Investments	92,428	152,874				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	244,671	664,671	420,000	171.66%	YES		Reassessment and restatement of asset values and inclusion of refurbished and extended village hall (£371,165 capital investment 2019/20 -2020/21).
10 Total Borrowings	0	89,968	89,968	100.00%	YES		PWLB loan to part-fund the Village Hall project.

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)

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 the year end:

	£	£	£
Earmarked reserves:			
Village Hall - Roll-over funds	110,000	<i>See note 1</i>	
Garage refurbishment	6,000		
Replacement Noticeboards	2,000		
Neighbourhood Plan	1,000		
		<hr/>	
		119,000	
General reserve	33,874		
		<hr/>	
		33,874	
Total reserves (must agree to Box 7)			<hr/> <hr/> 152,874

Note 1 Project completion due May 2021
Final payments and retention sum included in reserves 2021/22