

Explanation of variances

Name of smaller authority: **Newbiggin by the Sea Town Council**

County area (local councils and parish meetings only):

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 2022/23**: 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	334,859	309,457				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	246,898	248,695	1,797	0.73%	NO		N/A
3 Total Other Receipts	28,916	90,499	61,583	212.97%	YES		£50,000 contribution to new play area , £11,725 donation from former Newbiggin Regeneration Group
4 Staff Costs	69,174	82,822	13,648	19.73%	YES		Maternity cover costs (£15041)
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		N/A
6 All Other Payments	232,042	357,278	125,236	53.97%	YES		£149,500 for new play area
7 Balances Carried Forward	309,457	208,551			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	305,475	301,405				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	414,102	574,033	159,931	38.62%	YES		New play area £149,500,
10 Total Borrowings	0	0	0	0.00%	NO		N/A

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable