

Explanation of Variances 2022/23

| | 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 | 1,262,322 | 1,311,078 | | | | | |
| 2. Precept or Rates and Levies | 811,681 | 810,862 | -819 | 0.10% | NO | | |
| 3. Total Other Receipts | 160,610 | 265,324 | 104,714 | 65.20% | YES | | |
| 4. Staff Costs | 429,300 | 487,287 | 57,987 | 13.51% | NO | | See Explanation Breakdown attached |
| 5. Loan Interest/Capital Repayment | 26,053 | 0 | -26,053 | 100.00% | YES | | See Explanation Breakdown attached |
| 6. All Other Payments | 468,182 | 603,804 | 135,622 | 28.97% | YES | | See Explanation Breakdown attached |
| 7. Balances Carried Forward | 1,311,078 | 1,296,173 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8. Total Cash and Short Term Investment | 1,341,850 | 1,348,185 | | | | Year End Reserves Position | Explanation of high reserves - Reserves of £1,260,961 were held at 31/3/23 adjusted to £1,296,173 for Box 7 (after taking into account the year end surplus of £95,212 less the CCLA investment of £60K). This is less than X2 of the 2022/23 precept of £810,862 as per box 2 and is therefore within allowed limits and no explanation is required.. |
| 9. Total Fixed Assets plus Other Long Term Investments and Assets | 4,476,933 | 4,563,395 | 86,462 | 1.93% | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 10. Total Borrowings | 0 | 0 | 0 | 0.00% | NO | Explanation as in excess of £100K difference | Include Asset List + £60K CCLA Investment as long term investment |

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)

Signatures  Date 21/6/23
Signatures  Date 21-06-23

Box 2 - Precept or rates and levies

2021/22 811,681 2022/23 810,862

Difference -819

% Change 0% No explanation required

Use the table below to breakdown your explanation

| 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|--------------|----------|----------|----------|------------|---|
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| Total | 0 | 0 | 0 | 0 | |

Enter more lines as appropriate

Box 3 - Other receipts

2021/22 160,610 2022/23 265,324

Difference 104714

% Change 65% Yes explain

Use the table below to breakdown your explanation

(consider any fixed assets that have been sold and ensure reflected in explanation in box 9 fixed assets)

| 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|---------|--------|---------|---|------------|---|
| 11500 | | 48475 | | 36975 | Grant funding - Baileys Court Play area = £44,195 |
| 2855 | | 43714 | | 40859 | Misc Income - £21,938 Insurance settlement following arson on 2 vehicles and damaged tarmac in car park + £21,775 CIL Funding |
| 133307 | | 149010 | | 15703 | Hire Income - Total increase across 3 Activity Centres following continued recovery after Covid closures in previous years |
| 2427 | | 12784 | | 10357 | Bank & Investment Income - Increase linked to raised interest rates and increased sums invested |
| 10500 | | 11100 | | 600 | Youth Grant Income - Additional funding awarded in 22/23 |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| Total | 160589 | 265083 | | 104494 | |

Enter more lines as appropriate

Box 4 - Staff costs

2021/22

429,300

2022/23

487,287

Difference

57987.27

% Change

14%

No explanation required

Use the table below to breakdown your explanation

| | 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|-------|---------|---|---------|---|------------|---|
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| | | | | | 0 | |
| Total | 0 | | 0 | | 0 | |

Enter more lines as appropriate

Box 5 - Loan interest & capital repayments

2021/22 26,053 2022/23 0

Difference -26053
 % Change -100% yes explain

Use the table below to breakdown your explanation

| 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|--------------|--------------|----------|---|---------------|--|
| 26053 | | 0 | | -26053 | Public Works Loan - Final payment made 1/11/21 on <i>redemption of</i> 10 Year loan for office build |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| Total | 26053 | 0 | | -26053 | |

Enter more lines as appropriate

All other payments

Box 6 - Payments

2021/22 468,182 2022/23 603,804

Difference 135622

% Change 29% Yes explain

Use the table below to breakdown your explanation

(consider any fixed assets that have been purchased and reflect in explanation in box 9 fixed assets)

| 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|--------------|---------------|---------------|---|---------------|---|
| 223195 | | 224099 | | 904 | Office & Non Activity Centre Expenditure(Less Salaries & Loans) - Minimal change but £18,321 Additional expenditure spent on 22/23 Community Festival and firework events after Festival was cancelled in 2021 due to Covid restrictions in June 21 + grant aid & other funding increased by £7,193 + Total insurance increased by £4,144 for 22/23 less 2021 election costs of £28,055 did not apply in 22/23 . Minimal difference of £1,603 made up of various minimal expenditure differences across multiple budgets between financial years |
| 191027 | | 211139 | | 20112 | Activity Centre General Running Costs - General increases across 3 Activity Centre sites as volume of hirers returned to pre-covid levels in 22/23 which increased general property and ground maintenance, cleaning and utility costs |
| 53464 | | 80298 | | 26834 | New Assets- Uplift of £19,666 in 22/23 for additional New Baileys Court Play Area Equipment (£44,367 spent in 21/22 & £64,033.82 spent in 22/23 - most in respect of play area replacement approved at £105K) + £7,883 spent in 22/23 for awnings across compound at the Jubilee Centre |
| 497 | | 88266 | | 87769 | Planned Projects- £33,853 - Spent to replace Council vehicle following arson attack + £32,200 - CCTV replaced at all sites (except Skate Park) + £13,344 spent on Skate Park for new kitchenette and goods, flood light upgrades & storage cabinets & shelving + uplift of £6,362 for 2022/23 as £6,859 spent on drawings, planning and architects ready for Brook Way Storage Build + £2,010 spent on Davis Pond re assessment & management plan + final works accrued from 2022/23 orders |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| Total | 468183 | 603802 | | 135619 | |

Compare Box 2 & 7 - Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 2

810,862

Box 7

1,296,173

Is Box 7 is more than twice Box 2 if so provide an explanation

159.85%

This is less than double - No explanation required

Explanation of high reserves - Reserves of £1,260,961 were held at 31/3/23 adjusted to £1,296,173 for Box 7 (after taking into account the year end surplus of £95,212 less the CCLA investment of £60K). This is less than X2 of the 2021/22 precept of £811,681 as per box 2 and is therefore within allowed limits and no explanation is required..

| Earmarked reserves: | Description | £ | £ | £ |
|---|--------------------|----------|----------|----------|
| Reserve 1 | | | | |
| Reserve 2 | | | | |
| Reserve 3 | | | | |
| Reserve 4 | | | | |
| Reserve 5 | | | | |
| Reserve 6 | | | | |
| Reserve 7 | | | | |
| | | | 0 | |
| | | | | |
| General reserve | | | | |
| | | | 0 | |
| Total reserves (must agree to Box 7) | | | | 0 |

Box 9 - Total fixed assets inc. long term investments

| | | | |
|---------|-----------|---------|-----------|
| 2021/22 | 4,476,933 | 2022/23 | 4,563,395 |
|---------|-----------|---------|-----------|

| | | |
|------------|-------|---|
| Difference | 86462 | If above £100K explanation provided for transparency - No explanation necessary |
| % Change | 2% | No explanation required |

Use the table below to breakdown your explanation

(include any new additions or sold assets which should be reflected in other receipts or other payments)

| | 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|-------|---------|---|---------|---|------------|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | 0 | | 0 | | 0 | |

Enter more lines as appropriate

Box 10 - Total borrowings

2021/22

0

2022/23

0

Difference

0

0%

No explanation required

Use the table below to breakdown your explanation

| 2021/22 | £ | 2022/23 | £ | Difference | Explanation (Ensure each explanation is quantified) |
|---------|---|---------|---|------------|---|
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| | | | | 0 | |
| Total | 0 | 0 | 0 | 0 | |

Enter more lines as appropriate