

**Explanation of variances – Odcombe Parish Council FY 22/23**

	2022 £	2023 £	Variance £	Variance %	Explanation	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	46,803	51,118			NO	
2 Precept or Rates and Levies	20,100	20,100	0	0.00%	NO	
3 Total Other Receipts	912	3,019	2,107	231.03%	YES	The Council received a donation of £1250 and made a VAT reclaim £594 greater than the previous financial year, due to procurement of assets
4 Staff Costs	5,341	5,550	209	3.91%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	11,356	16,599	5,243	46.17%	YES	Increase in payments due to purchase of defibrillator, its container and instillation costs, speed humps and additional tasks undertaken at the recreational ground
7 Balances Carried Forward	51,118	52,088	970	1.90%	NO	
8 Total Cash and Short Term Investments	51,118	52,008	890	1.74%	NO	
9 Total Fixed Assets plus Other Long Term Investments and Assets	33,174	35,518	2,344	7.07%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

## 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:

	£	£	£
<b>Earmarked reserves:</b>			
Undistributed Budget	£6,000		
Traffic Regulation Order	£3,000		
Village of the Year award	£2,200		
Grounds Maintenance	£888		
		<u>£12,088</u>	
<b>General reserve</b>		<u>£40,000</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>£52,088.00</u></u>