

Explanation of variances 2023/24 – pro forma

Name of smaller authority:

Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Now, 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 £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2024	2023	Variance £	Variance %	Explanation Required?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£			Is > 15%	Is > £100,000		
1 Balances Brought Forward	49,596	48,602					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	13,172	13,306	-134	1.01%	NO	NO		
3 Total Other Receipts	14,012	22,202	-8,190	36.89%	YES	NO		This year the council received a VAT refund of £7092 (prior year £0) and a grant of s106 monies of £6295 (prior year £18942). The prior year there was also a donation of £2634 towards the replacement of the village hall doors. Difference = 18942+2634-7092-6295 = 8189
4 Staff Costs	2,605	2,277	328	14.40%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	16,506	32,237	-15,731	48.80%	YES	NO		Prior year: Replacing the playground surface cost £17122, funded by the s106 payment and replacement doors for the village hall cost £5709. In the current year new chairs were purchased for the village hall using the s106 money, at a cost of £6380. Difference = 17122+5709-6380=16451
7 Balances Carried Forward	57,669	49,596	8,073	16.28%	YES	NO		The VAT refund of £7092 covered the period Feb 22 to Nov 23, and included the refund for the major expenditure in the prior year. A claim for £5106 of this amount filed in Jan 23 was lost by HMRC
8 Total Cash and Short Term Investments	57,669	49,596	8,073	16.28%	YES	NO		See box 7
9 Total Fixed Assets plus Other Long Term Investments and Assets	20,245	13,398	6,847	51.10%	YES	NO		New chairs for the village hall added £6380
10 Total Borrowings	0	0	0	0.00%	NO	NO		