

Explanation of variances

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

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 onwards:** variances of £100,000 or more require explanation regardless of the % variation year on year;

	2022/23 £	2023/24 £	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	398,667	421,758				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	163,936	179,425	15,489	9.45%	NO		
3 Total Other Receipts	90,348	150,316	59,968	66.37%	YES		Increase in receipts due to crowdfunding for skate park project where £80k was raised.
4 Staff Costs	99,099	95,231	-3,868	3.90%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	132,094	229,192	97,098	73.51%	YES		increase in payments due to payments for various projects, grants:- skate park £85435, New burial ground, youth provision, safer route to school, multi-use path and grant - totalling £25437. Without these the variance would be within the required limit.
7 Balances Carried Forward	421,758	427,076				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	419,616	433,818				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,373,952	2,509,635	1,135,683	82.66%	YES		Following guidance from JPAG, a review of assets was conducted with some assets being adjusted accordingly. The Community building, of which we are co-landlords with the Parochial church council owning 60% of the building, have had the building re-valued. The new re-build cost would be in £3,682,172 circa. 60% of this amount would therefore be £2,209,303 Therefore giving us an increased amount for assets. There has also been a few purchases this year which have added to the list of assets.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable