

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? Is > 15%	Explanation Required? Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	30,017	39,110					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	25,130	27,065	-1,935	7.15%	NO	NO		
3 Total Other Receipts	5,249	3,225	2,024	62.75%	YES	NO		£1900 additional VAT reclaim
4 Staff Costs	6,370	5,811	560	9.63%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	20,752	33,573	-12,821	38.19%	YES	NO		Non repeat of £11,200 spent on street light upgrade project, which also resulted in £900 reduction in ongoing electricity costs
7 Balances Carried Forward	33,274	30,017	3,257	10.85%	NO	NO		
8 Total Cash and Short Term Investments	33,274	30,017	3,257	10.85%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	248,674	251,253	-2,579	1.03%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		