

Explanation of variances – pro forma

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	526,169	528,222				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	476,711	512,852	36,141	7.58%	NO		
3 Total Other Receipts	239,976	297,393	57,417	23.93%	YES		Various - see explanation
4 Staff Costs	278,411	274,073	-4,338	1.56%	NO		
5 Loan Interest/Capital Repayment	40,863	40,863	0	0.00%	NO		
6 All Other Payments	395,360	529,297	133,937	33.88%	YES		Additional expenditure
7 Balances Carried Forward	528,222	494,234				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	560,532	500,334				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,207,227	11,354,310	3,147,083	38.35%	YES		Asset register has been updated with revised buildings figures following a revaluation of town council properties. Some high value new purchases.
10 Total Borrowings	396,132	373,065	-23,067	5.82%	NO		

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)