

Explanation of variances 2023/24 – pro forma

Name of smaller authority: Langwathby Parish Council

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%	Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	8,020	9,926					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,000	16,800	1,200	7.14%	NO	NO		
3 Total Other Receipts	12,431	9,050	3,381	37.36%	YES	NO	Last year the Village Hall Reimbursements was netted off to £0. Not done this year. If subtract ££2880 figure comes down to £9551 which is below 15%.	
4 Staff Costs	5,616	3,213	2,403	74.79%	YES	NO	Clerks Fee raised from 5 to 8 hours per week.	
5 Loan Interest/Capital Repayment	3,726	7,452	-3,726	50.00%	YES	NO	Last year of PWLB. Final payment lower	
6 All Other Payments	11,574	17,101	-5,527	32.32%	YES	NO	Complex. See Accounts for a comparison of 2022/23 2023/24 itemised expenditure comparison. 2022/23 included a large VAT payment of £8950. Last year the Village Hall Reimbursements was netted off to £0. Not done this year.	
7 Balances Carried Forward	17,535	8,020	9,515	118.64%	YES	NO	Complex reason - see detailed account. Budgeted for a £560 year end deficit, however expenditure greatly less than expected and receipts included a £6584 Vat refund not included in budget. leaving a £9516 surplus. Also lighting costs budgeted for £1950 and WAFC did not invoice, also budgeted for £1000 election costs and there were none.	
8 Total Cash and Short Term Investments	17,535	8,020	9,515	118.64%	YES	NO	Due to a £9516 year end surplus.	
9 Total Fixed Assets plus Other Long Term Investments and Assets	108,602	108,602	0	0.00%	NO	NO		
10 Total Borrowings	0	3,242	-3,242	100.00%	YES	NO	PWLB loan paid off.	