

Explanation of variances 2023/24 – pro forma

Name of smaller authority: Sulgrave 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?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15%	Is > £100,000	RED/GREEN	
1 Balances Brought Forward	20,385	23,606					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	15,791	15,531	260	1.67%	NO	NO		
3 Total Other Receipts	3,548	6,051	-2,503	41.37%	YES	NO		
4 Staff Costs	1,963	2,073	-110	5.31%	NO	NO		In 2022-23 we received two VAT refunds, sponsorship for a Ukranian event and shop profit.
5 Loan Interest/Capital Repayment	4,705	4,705	0	0.00%	NO	NO		
6 All Other Payments	18,722	18,025	697	3.87%	NO	NO		
7 Balances Carried Forward	14,334	20,385	-6,051	29.68%	YES	NO		End of year balances are lower as less income was received in 2023-24.
8 Total Cash and Short Term Investments	14,334	20,385	-6,051	29.68%	YES	NO		End of year balances are lower as less income was received in 2023-24.
9 Total Fixed Assets plus Other Long Term Investments and Assets	262,660	260,617	2,043	0.78%	NO	NO		
10 Total Borrowings	40,311	43,410	-3,099	7.14%	NO	NO		