

Explanation of variances 2024/25

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

	2025 £	2024 £	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) <small>Note: If an explanation is required for the variance of Box 4 and the explanation refers to a change in hours or a change in pay rates, please could you note the previous hours/rates and the updated hours/rates</small>
1 Balances Brought Forward	14,414	20,385					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,581	15,791	790	5.00%	NO	NO		
3 Total Other Receipts	8,842	3,548	5,294	149.21%	YES	NO		During 2024/25 our VAT reclaim was much higher than the previous year (£3313.00). There was no reclaim in 2023-24. We received a grant from EKFB for £1500.00. We received £1101.00 as we sold a book about the village history.
4 Staff Costs	2,012	1,963	49	2.50%	NO	NO		
5 Loan Interest/Capital Repayment	4,706	4,705	1	0.02%	NO	NO		
6 All Other Payments	18,465	18,642	-177	0.95%	NO	NO		
7 Balances Carried Forward	14,654	14,414	240	1.67%	NO	NO		
8 Total Cash and Short Term Investments	14,654	14,414	240	1.67%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	262,660	262,660	0	0.00%	NO	NO		
10 Total Borrowings	37,077	40,311	-3,234	8.02%	NO	NO		