

Explanation of variances – pro forma

Name of smaller authority: **Wetherden Parish Council**

County area (local councils and parish meetings only):

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	39,647	35,647				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	12,890	12,890	0	0.00%	NO		
3 Total Other Receipts	4,704	37,041	32,337	687.44%	YES		CIL £18376; Grant £6000; Vat reclaim £9724; Locality budget grants £1250
4 Staff Costs	5,403	5,428	25	0.46%	NO		
5 Loan Interest/Capital Repayment	951	951	0	0.00%	NO		
6 All Other Payments	15,240	56,539	41,299	270.99%	YES		Purchase of new playground equipment £40511
7 Balances Carried Forward	35,647	22,660				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	35,647	22,660				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	94,468	141,197	46,729	49.47%	YES		New play equipment and fencing £46729
10 Total Borrowings	3,202	2,309	-893	27.89%	YES		Two additional payments made 2023-24

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable