

Explanation of variances 2023/24 – pro forma

Name of smaller authority: Spelsbury 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%	Explanation Required? Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	7,319	7,452					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,620	7,833	787	10.05%	NO	NO		
3 Total Other Receipts	980	2,952	-1,972	66.80%	YES	NO		2023 bank interest of £2.77, no bank interest received in 2024 as savings account closed. Grant of £230 received in 2023, no grants received in 2024. Refund of £13.07 received in 2024, no refunds received in 2024. HMRC credit of £193.39 received in 2024 re PAYE/NI notification, no credit received in 2023. VAT repayment received in 2023 of £2718.94, £773.48 received in 2024 due to decrease in VATable supplies purchased.
4 Staff Costs	5,240	4,934	306	6.20%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	3,241	5,984	-2,743	45.84%	YES	NO		Training courses decreased from £233.75 to £192.55; subscription cost increased from £172.54 to £179.84; insurance cost increased from £441.10 to £463.98; parish maintenance decreased from £748.83 to £665.25, audit cost increased from £190 to £200; hall hire increased from £80 to £128 due to increase in number of meetings; website and email cost increased from £475.50 to £550.20, assets decreased from £2112.09 to £39.73 as SID purchased in previous year; community projects decreased from £40.94 to £0, jubilee celebration grant of £230 given in 2023; VAT reduced from £613.19 to £173.86 due to less VATable supplies purchased
7 Balances Carried Forward	8,438	7,319	1,119	15.29%	YES	NO		
8 Total Cash and Short Term Investments	8,438	7,319	1,119	15.29%	YES	NO		86% of budget used in this financial year so increase in funds left at end of financial year, two VAT repayments received in this financial year increased receipts, HMRC credit received regarding historic overpayment
9 Total Fixed Assets plus Other Long Term Investments and Assets	20,494	20,981	-487	2.32%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		