

Explanation of variances 2023/24 – pro forma

Name of smaller authority:

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 RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£			Is > 15%	Is > £100,000		
1 Balances Brought Forward	37,175	44,578					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	15,624	15,395	229	1.49%	NO	NO		
3 Total Other Receipts	15,840	13,399	2,441	18.22%	YES	NO		Current year VAT refund £1195 (prior year £7922), SODC CIL grant £10487 (prior year £4543) and a SODC community grant of £3967 for the refurbishment of the bus shelter in Clifton Hampden. Difference = 10487+3967+1195-7922-4543=3184
4 Staff Costs	2,566	2,357	209	8.87%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	12,815	33,840	-21,025	62.13%	YES	NO		Prior year NDO and return of unused grant £11280, playground repairs £5519, Participation in joint parish response to HiF1 highway plans £1600, New furniture £1794, Jubilee event £1500. Total £21613
7 Balances Carried Forward	53,258	37,175	16,083	43.26%	YES	NO		The October CIL grant (£5940), part of the April grant (£1276 remaining) and community grant (£3967) had not been spent before the end of the financial year. The timing of the VAT claims meant that there was £784 less outstanding at the end of the financial year compared with 2023. (£886-£92). Total 5940+1276+3967+784 = 11967
8 Total Cash and Short Term Investments	53,258	37,175	16,083	43.26%	YES	NO		See box 7
9 Total Fixed Assets plus Other Long Term Investments and Assets	94,924	94,924	0	0.00%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		