

Explanation of variances – pro forma

Name of smaller authority: **Landford 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	56,465	51,017				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	40,000	65,000	25,000	62.50%	YES		Precept had been reduced in prior 3 financial years from £51k (2020/21), to £48k (2021/22), to £40k (2022/23) in response to the pandemic. Cllrs determined necessity to increase precept to enable backlog of works to be affordable and to maintain reserves.
3 Total Other Receipts	12,237	9,580	-2,657	21.71%	YES		VAT reclaim in 2022/23 re 2021/22 year was £3,641 more than reclaimable in 2023/24 re 2022/23 year. 2021/22 fin year included acquisition of £25.5k of replacement play equipment.
4 Staff Costs	25,746	25,091	-655	2.54%	NO		
5 Loan Interest/Capital Repayment	2,374	1,285	-1,089	45.87%	YES		PWLB Loan 480687 repaid - £545 x 2 per annum. Only PWLB Loan 485969 remaining.
6 All Other Payments	29,565	28,117	-1,448	4.90%	NO		
7 Balances Carried Forward	51,017	71,104				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	51,017	71,104				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	220,827	222,199	1,372	0.62%	NO		
10 Total Borrowings	4,071	2,980	-1,091	26.80%	YES		PWLB Loan 480687 repaid - £545 x 2 per annum. Only PWLB Loan 485969 remaining.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable