

Explanation of variances – pro forma

Name of smaller authority: **Stoke St Michael 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	39,230	39,489				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	25,977	27,276	1,299	5.00%	NO		
3 Total Other Receipts	6,455	4,760	-1,695	26.26%	YES		Burial Ground - Increase in Burial Grounds, 22-23 £1937.00, 23-24 £2302.00, increase of £365. Bank Interest - Moved some reserves into another bank account to earn interest. 22-23 £16.2 23-24 £123.56, increase of £107.35. VAT Reclaim Claim for 22-23 was received early in the financial year for 23-24, 21-22 had been received at the end of that financial year, so it appeared none had been claimed during 22-23, increase of £2274.22. Other Receipts Majority of other receipts during 22-23 was from the closure of a youth club and the funds were transferred to the Parish Council, the only other receipts for 23-24 was the refund of some hall hire £30.00, reduction of £4441.75. Difference Adding together all the increases and reduction the amount comes to £1695 which is the difference between the two amounts.
4 Staff Costs	3,740	4,244	504	13.48%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	28,433	26,841	-1,592	5.60%	NO		
7 Balances Carried Forward	39,489	40,440				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	39,489	40,440				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	8,198	11,854	3,656	44.60%	YES		Millennium Wood - Valued at a £1, no longer included on the asset list as now run by a CIO and leased by the Parish Council, reduction of a £1. Notice Boards Disposed of an old noticeboard that was valued at a £1 and purchased a new one for £1632, increase of £1631. Grit Bins - Replaced one that was valued at a £1, new cost was £178.72 and purchased three new grit bins for £539.16. Increase of £717.88 Speed cameras Purchased some speed cameras and signs £1308.00, increase of £1308 Difference Adding together all the increases and reductions the amount comes to £3655.88, the difference to the two figures is £3656
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable