

Explanation of variances – pro forma

Name of smaller authority: Lyng 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;

	2023/24 £	2024/25 £	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	20,313	19,167				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	19,000	22,000	3,000	15.79%	YES		Precept increased to cover 2024/25 budgeted expenditure and build earmarked reserves
3 Total Other Receipts	7,835	15,222	7,387	94.28%	YES		Grant £6500 received for Clamber wall
4 Staff Costs	5,985	6,439	454	7.59%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	21,995	27,545	5,550	25.23%	YES		£6500 clamber wall
7 Balances Carried Forward	19,168	22,405				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	19,167	22,406				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	43,568	50,501	6,933	15.91%	YES		clamber wall £6500, upgraded laptop - difference £428, asset register review, land added
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable