

Explanation of variances 2023/24 – pro forma

Name of smaller authority: Broughton 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?		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	9,585	9,349					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,264	5,966	298	4.99%	NO	NO		
3 Total Other Receipts	851	1,853	-1,002	54.07%	YES	NO		Receipts were higher in 2023 as we received a large VAT refund.
4 Staff Costs	904	923	-19	2.06%	NO	NO		
5 Loan Interest/Capital Repayment	445	445	0	0.00%	NO	NO		
6 All Other Payments	4,326	6,215	-1,889	30.39%	YES	NO		Expenditure was higher in 22-23 as we purchased stone for the car park in Wykham Lane and paid higher than normal website admin costs.
7 Balances Carried Forward	11,025	9,585	1,440	15.02%	YES	NO		Balances were higher in 23-24 as expenditure in 23-24 was lower.
8 Total Cash and Short Term Investments	0	0	0	0.00%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	5,425	5,267	158	3.00%	NO	NO		
10 Total Borrowings	1,037	1,419	-382	26.92%	YES	NO	Explanation not required, difference less than £500	