

Explanation of variances – pro forma

Name of smaller authority: **REEPHAM PARISH COUNCIL**

County area (local councils and parish meetings only): **LINCOLNSHIRE**

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	42,998	56,113					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	8,600	9,120	520	6.05%	NO		
3 Total Other Receipts	18,209	12,502	-5,707	31.34%	YES		In 2022/23, CIL payments were received totalling £13,170.32. No CIL payments were received in 2023/24. In 2022/23 the VAT Reclaim payment received, was £792.13 more than the one received in 2023/24. Bank Interest in 2023/24 increased by £594.95 over that received in 2022/23. Grants awarded totalled £7550.00 more in 2023/24 than had been received in 2022/23. Take £8144.00 (ie 2 x figues in bold) from £13962.45 (ie figs in italics) = £5818.45.
4 Staff Costs	3,567	3,572	5	0.14%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	10,127	7,539	-2,588	25.56%	YES		In 2022/23 the following one off payments were incurred, totalling £2625.01: posts installed for 2 x speed indicator devices (£400.00), maintenance to parish noticeboard (241.00), Neighbourhood Plan expenses (£76.80 and £99.00), tree work (£400.00), and repay unspent Neighbourhood Plan grant monies (£1408.21).
7 Balances Carried Forward	56,113	66,624					VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	56,114	66,625					VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	49,045	49,045	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable