

Explanation of variances – pro forma

Name of smaller authority: **Little Waltham Parish Council**

County area (local councils and **Essex**)

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	63,957	78,922					Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this
2 Precept or Rates and Levies	49,526	41,877	-7,649	15.44%	YES		Reduction for 2023/24 £7,649 for the precept as described in the 2023/24 budget. There was a reduction in the total revenue expenditure budget of £7,339.95 which is made up of -£1,076.95 admin costs, -£400 donations, -£7,200 parks and open spaces, increase of £400 for allotments, increase of £937 for personnel expenses. Income in the 23/24 budget increased by £310. The net revenue expenditure for 23/24 decreased by £7,649.95. This is reflected by the precept demand, which decreased by this figure.
3 Total Other Receipts	27,374	75,951	48,577	177.46%	YES		For financial year 2023-24 we received £63,341.19 grants, £63.77 bank interest, £1,170.71 from allotments, £50 from garden licenses, £875 from magazine advertising, £3,607.16 from other income and £5,843.07 VAT recovered. This is equals £75,950.90 (rounded to £75,951). The main differences from 2022-23: increase of £43,100.44 for grants (CIL payments), increase of £41.01 bank interest, decrease of £77.38 for allotments (due to some tenants not renewing their allotments, awaiting new allotment holders and payment of invoices), decrease of £82.06 for garden licenses (issue waiting for probate of property), decrease of £365 of magazine advertising (colour advert did not renew their advertising space), increase of £3,557.16 for other income (donation for the Christmas tree and celebration), increase of £2,402.97 for VAT recovered - which totals £48,577.14
4 Staff Costs	10,612	15,265	4,653	43.84%	YES		Increase in staff salary of £3,833.39, increase in pension of £1,100.36, decrease in tax of £281.10, totalling an increase of £4,652.65 rounded to £4,653. The increase is due to a new Clerk and the additional time learning the role and additional training. The Clerks working hours has also been increased - this was agreed and approved by the Councillors at a Parish Council meeting.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	51,323	39,618	-11,705	22.81%	YES		The decrease of £11,705 is made up of the following items. The reductions of: £3,212.23 for general administration, £313.21 of annual subscriptions, £5.72 of donations, decrease of £543.81 for allotments, decrease of £15,374.44 for parks and open spaces (due to large expenses last year due to upgrade of the multi use play area) - which totals a decrease of £20,633.66. The following increases: £5 for hall hire, increase of £4,863.70 for pavilion (includes advice and plans for the renovation of the pavilion), increase spend of £1,255.71 for events and decrease of £1,184.25 VAT paid, increase of £2,250 for specialist advice (traffic consultant), increase of £553.65 for equipment and PPE (defibrillator equipment), which totals increases of £8,928.06. Making an overall change of -£11,705.60
7 Balances Carried Forward	78,921	141,867					VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	78,922	141,867					VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	178,205	179,419	1,214	0.68%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable