

Explanation of variances – pro forma

Name of smaller authority: **Woodford 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	7,691	10,015				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	22,500	27,000	4,500	20.00%	YES		Precept was increased by £4,500 in order to facilitate completion of street lamp upgrades and not rely on previous grant subsidies. This was a one off increase and Precept for 2024/25 has been reduced to £23,000 now that lighting upgrades have been completed
3 Total Other Receipts	6,180	573	-5,607	90.73%	YES		2022/23 included a one off grants of £5,500. Other income varied only slightly year on year
4 Staff Costs	6,477	6,908	431	6.65%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	19,879	17,607	-2,272	11.43%	NO		
7 Balances Carried Forward	10,015	13,073				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	6,094	14,828				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	106,608	111,093	4,485	4.21%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)