

Explanation of variances 2024/25 – pro forma

Name of smaller authority:

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

	2025	2024	Variance £	Variance %	Explanation Required?		Explanation (must include narrative and supporting figures) Note: If an explanation is required for the variance of Box 4 and the explanation refers to a change in hours or a change in pay rates, please could you note the previous hours/rates and the updated hours/rates
	£	£			Is > 15%	Is > £100,000	
1 Balances Brought Forward	125,168	131,717					opening balance not required - Balance brought forward does not
2 Precept or Rates and Levies	16,205	18,697	-2,492	13.33%	NO	NO	
3 Total Other Receipts	27,887	622,539	-594,652	95.52%	YES	YES	In April 2024, the Council agreed a new investment strategy which highlighted that a significant amount of Council investments were being held in two high risk investment accounts, namely the NFU and CCLA's Public Sector Development Fund. During July 2024, these investments were transferred, firstly into the Council's current account then the risk spread over three separate accounts that were low risk, two of which were entirely protected by the Financial Services Compensation Scheme. The movement of investments from NFU totalled £421652 and the investment from CCLA's LAPF was £149063, totalling £570715 and no investments were moved during 23-24. In April 2024, Council received a grant from Leicestershire County Council to install a solar powered vehicle activated sign of £4500 which they did not receive in 23-24. The total income received from hires of the village hall since May 2024 was £16345 which Council did not receive in 23-24.
4 Staff Costs	10,058	24,084	-14,026	58.24%	YES	NO	When the Parish Council took over the management of the Village Hall in May 24, the Council authorised overtime hours and agreed to permanently increase the Clerks contracted hours from 15 hours to 20 hours per week in June 2024. Following the Clerks appraisal in November 24, the Clerks hours were increased to 25 hours from January 25 onwards due to the job role significantly expanding and changing. The Council also agreed to the Clerk being given a pension from November 2024.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO	
6 All Other Payments	27,485	42,352	-14,867	35.10%	YES	NO	During 24-25, the most significant payments which Council did not incur during financial year 23-24 included a new CCTV system for the Village Hall in February 2025 at a cost of £2414, a new vehicle activated sign on Main Street at a cost of £2490, the refurbishment of the rear meeting room in the Village Hall in March 2025 at a cost of £4482 and some significant costs associated with allotment maintenance, namely the repair of some shed roofs and clearance of overgrown plots totalling a cost of £1366.
7 Balances Carried Forward	131,717	706,517	-574,800	81.36%	YES	YES	During 24-25, the movement of investments totalling £570715 from high risk long term investments with NFU and CCLA LAPF into three new low risk short term investments caused a significant increase and variation in the balances carried forward between 22-23 and 23-24.
8 Total Cash and Short Term Investments	131,717	706,518	-574,801	81.36%	YES	YES	During 24-25, the movement of investments totalling £570715 from high risk long term investments with NFU and CCLA LAPF into three new low risk short term investments has caused a significant increase and variation in the Council's total cash and short term investments for 24-25.
9 Total Fixed Assets plus Other Long Term Investments and Assets	793,794	230,390	563,404	244.54%	YES	YES	During 24-25, the movement of long term investments with NFU and CCLA LAPF totalling £570715 into short term investments has caused a significant decrease and variation in the total fixed assets and other long term investments and assets total for 24-25. To confirm, the Council currently do not carry any long term investments. The Council's assets have increased slightly by £7311 during 24-25.
10 Total Borrowings	0	0	0	0.00%	NO	NO	