

Explanation of variances 2023/24 – 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

	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	75,515	70,338					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,000	17,000	1,000	5.88%	NO	NO		
3 Total Other Receipts	178,708	15,496	163,212	1053.25%	YES	YES		The Council received a commuted sum under s106 of £175631 for the maintenance of all play and games areas within the village' and a VAT refund of £1838.. In the prior year the Council received a s106 grant of £11413 from Cherwell District Council for refurbishing the village hall, and a VAT refund of £3357. Difference = 175631+1838-11413-3357 = 162699
4 Staff Costs	2,866	2,676	190	7.10%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	20,498	24,643	-4,145	16.82%	YES	NO		invoice for 2022 grass cutting (£4240) arrived too late to be paid before the year-end , so was paid in the current year. In the prior year the Council spent £13695 on refurbishing the Village Hall floor. Difference = 13695-5250-4240 = 4205
7 Balances Carried Forward	248,859	75,515	173,344	229.55%	YES	YES		The s106 commuted sum of £175631 was added to the ring-fenced reserves
8 Total Cash and Short Term Investments	248,859	75,515	173,344	229.55%	YES	YES		See box 7
9 Total Fixed Assets plus Other Long Term Investments and Assets	186,916	186,916	0	0.00%	NO	NO		
10 Total Borrowings	0	0	0	0.00%	NO	NO		