

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? Is > 15% Is > £100,000		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	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
1 Balances Brought Forward	167,562	155,459					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	127,574	123,500	4,074	3.30%	NO	NO		
3 Total Other Receipts	60,312	34,903	25,409	72.80%	YES	NO		Variance due to £4,902 CIL increase, £349 more in bank interest, £410 extra Napier income, £4,172 precept uplift (incorrect amount entered on last year's return) and £15,680 in refunds, totalling £25,513 and accounting for 72.80% variance (residual 0.41%).
4 Staff Costs	33,167	40,257	-7,090	17.61%	YES	NO		During the period from 31 March 2024 to 31 December 2024, the Clerk was contracted for 25 hours per week. A change in personnel took effect on 2 January 2025 with the incoming clerk currently contracted for 37 hours per week. The change reflects an adjustment in overall compensation terms.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	112,413	106,043	6,370	6.01%	NO	NO		
7 Balances Carried Forward	209,868	167,562	42,306	25.25%	YES	NO		Variance reflects earmarked but unspent amounts: £5K allocated for a new website, £7K remaining from a £10K budget for goods/materials, £2K set aside for training, £3K of £4K publicity allocation unspent, £1K of £3K insurance budget unutilised, plus a £5K refund from a withdrawn grant and an additional £7K in CIL received but not yet spent — total £30K, explaining the 25.25% variance and equating to a 6% impact on the carried forward balance. A motion will be proposed at the next Ordinary Meeting on 7 July 2025 to transfer unspent funds from completed projects to the reserves account, subject to ratification and in accordance with the JPC's Financial Regulations, which are scheduled for adoption at the same meeting.
8 Total Cash and Short Term Investments	199,740	158,934	40,806	25.67%	YES	NO		Variance reflects £30K in unspent earmarked cash (including allocations for website, goods/materials, training, publicity, returned grant, and CIL), accounting for 5.72% of the carried forward balance. The remaining increase (£10,806) is attributable to timing of receipts and general underspend, together explaining the total £40,806 uplift (25.67%). A motion will be proposed at the next Ordinary Meeting on 7 July 2025 to transfer unspent funds from completed projects to the reserves account, subject to ratification and in accordance with the JPC's Financial Regulations, which are scheduled for adoption at the same meeting.
9 Total Fixed Assets plus Other Long Term Investments and Assets	225,959	159,630	66,329	41.55%	YES	NO		An asset register signed by the Chair in May 2022 totalled £201,465. In 2023, this was reduced to £159,630—£41,835 lower—despite £16,392 spent on new assets. This figure was also used in last year's AGAR. A full physical audit in 2025 identified several discrepancies, such as 6 benches previously recorded versus 14 benches and 6 picnic benches now verified. The 2025 figure of £225,959 reflects a reconstructed register based on this audit and also brings the variance between what should have been reported last year, and this year's to 12.16%. The Council respectfully requests this be treated as the baseline for future reporting, providing an accurate and verified position.
10 Total Borrowings	0	0	0	0.00%	NO	NO		