

Explanation of variances 2023/24 – pro forma

Name of smaller authority: **SOUTH CROXTON PARISH COUNCIL**

Insert figures from Section 2 of the AAR 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%.
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than the annual precept value (Box 2).

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £100,000 threshold

	2023	2022	Variance	Variance	Explanation Required?	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15% Is > £100,000	
1 Balances Brought Forward	21,813	25,682				
2 Precept or Rates and Levies	11,751	11,751	0	0.00%	NO	
3 Total Other Receipts	8,714	479	6,244	1328.51%	YES	The higher amount, £8,714, included two grants, one of £706 from ASDA toward a new village seat, and £718.80 grant from LCC toward funding of traffic speed monitoring. A VAT refund amounted to £213.76
4 Staff Costs	3,806	4,064	-204	5.09%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	59,496	13,881	-3,095	22.77%	YES	Payment of £1500 toward pathway from MH capital to playing field was responsible for the increase, however the payment for the speed devices in the earlier year, £5716.80 offset the increase
7 Balances Carried Forward	25,682	20,308	5,374	26.46%	YES	Greater expenditure in current year including £7,500 in box 6, plus grant of £500 paid to Village Hall and £240 agricultural fees
8 Total Cash and Short Term Investments	28,682	20,382	5,300	26.13%	YES	The total income in 2022, £19,684.76, with total expenditure of £14,286.17 compares to the year 2024 where total income is £12,221.13 and total expenditure is £17,995.40
9 Total Fixed Assets plus Other Long Term Investments and Assets	33,608	33,608	0	0.00%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

Excessive Reserves Ratio 2.16552 1.72819

PLEASE PROVIDE AN EXPLANATION FOR THE LEVEL OF RESERVES ON THE FOLLOWING TAB