

Explanation of variances – pro forma

Name of smaller authority: Bawdeswell 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;

	2023/24 £	2024/25 £	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	54,013	46,247				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	27,000	28,700	1,700	6.30%	NO		
3 Total Other Receipts	3,383	10,909	7,526	222.47%	YES		HMRC refunded VAT twice in error £3796.39, Amount of VAT reclaimed was higher than previous financial year/s due to purchase of mower 2023/24 (2023/24 £1713.31 reclaimed) Refund received £1250 from supplier as mower exchanged for cheaper model
4 Staff Costs	5,985	6,465	480	8.02%	NO		
5 Loan Interest/Capital Repayment	4,182	4,182	0	0.00%	NO		
6 All Other Payments	27,982	21,881	-6,101	21.80%	YES		Council purchased grounds maintenance equipment £11392 23/24. Increased costs 24/25 £3796.39 VAT repaid to HMRC.
7 Balances Carried Forward	46,247	53,328				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	46,247	53,329				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	68,610	74,593	5,983	8.72%	NO		
10 Total Borrowings	22,763	19,251	-3,512	15.43%	YES		Loan repayment £4182 of which interest £669.90

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable