

Explanation of variances – pro forma

Name of smaller authority: **Northway 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.

	2022/23	2023/24	Variance	Variance	Explanation
	£	£	£	%	Required?
1 Balances Brought Forward	193,877	203,986			
2 Precept or Rates and Levies	186,950	211,430	14,480	7.35%	NO
3 Total Other Receipts	25,779	48,933	23,154	89.82%	YES
4 Staff Costs	-97,896	-102,166	-4,270	-4.36%	NO
5 Loan Interest/Capital Repayment	-16,683	-16,375	308	-1.85%	NO
6 All Other Payments	-97,981	-99,219	-1,238	-1.26%	NO
7 Balances Carried Forward	203,986	246,599			
8 Total Cash and Short Term Investments	201,565	253,481			
9 Total Fixed Assets plus Other Long Term Investments and	1,268,539	1,280,657	12,118	0.96%	NO
10 Total Borrowings	187,000	176,000	-11,000	5.88%	NO

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Automatic responses trigger below based on figures input, **DO NOT OVERWRITE THESE BOXES**

Explanation from smaller authority (must include narrative and supporting figures)

Explanation of % variance from PY opening balance not required – Balance brought forward agrees

See attached breakdown

VARIANCE EXPLANATION NOT REQUIRED

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