

## Explanation of variances – pro forma

Name of smaller authority: **The Charltons 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?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	23,144	24,115				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	17,000	24,000	7,000	41.18%	YES		Recommendation for small authorities to maintain their General Reserves (GR) at between 3 and 12 months Net Revenue Expenditure (NRE). Following detailed discussions of the PC requirements, in line with the JPAG advice, councillors considered that 9 months NRE would be preferable with a maximum precept of £24,000. 23/24 General expenditure £14,795, plus Grants £2,555 and Reserves 'top up' £1,510 = £18,860 required in budget. General expenditure of £14,795 equates to £1,233 NRE per month x 9 months = £11,096. Budget of £18,860 plus £11,100 NRE = £29,960, less £1,055 income, plus £5,000 estimated carryover from 22/23 = <b>total precept required £24,000</b>
3 Total Other Receipts	3,139	3,699	560	17.84%	YES		FY 22/23 VAT Refund = £538. FY 23/34 VAT Refund £1,130 <b>TOTAL variance £592.</b>
4 Staff Costs	5,120	5,877	757	14.79%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,048	14,093	45	0.32%	NO		
7 Balances Carried Forward	24,115	31,844				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	24,115	31,844				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments at	10,311	11,997	1,686	16.35%	YES		Purchase of defibrillator & cabinet in Cary Fitzpaine £1,698 in Oct 23.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable