

Explanation of variances – pro forma

Name of smaller authority: **Wighton bailey and chaigley 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:

	2022/23	2023/24	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	5,114	3,215				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,500	9,500	3,000	46.15%	YES		The parish council elected to raise the precept to keep it in line with similar parishes, and enable us to maintain the village and retain an appropriate contingency fund at 40% of the precept.
3 Total Other Receipts	29,333	7,567	-21,766	74.20%	YES		Last year we received a grant of £25k in addition to our usual funding for development of the childrens playground.
4 Staff Costs	1,020	1,800	780	76.47%	YES		The salary for the parish clerk has been raised to a level comparable with surrounding parishes, to make the post attractive as an employment prospect
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	36,712	10,407	-26,305	71.65%	YES		This is due to the receipt of the £25k grant last year.
7 Balances Carried Forward	3,215	8,075				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	3,215	8,075				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments	60,000	60,000	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		
	Rounding errors of up to £2 are tolerable						
	Variances of £200 or less are tolerable						
	BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)						