

Explanation of variances – pro forma

Name of smaller authority: East Worlington Parish Council
County area (local councils and North Devon

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	6,158	10,161				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,975	9,113	4,138	83.18%	YES		Increased precept due to cost of living and inflationary increases as well as additional projects budgeted for.
3 Total Other Receipts	2,000	1,431	-569	28.45%	YES		Less Grant application money received in the current financial year
4 Staff Costs	1,713	2,635	922	53.82%	YES		some staff payments not made until current financial year as March 2024 meeting was postponed until April 2024.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,259	5,588	4,329	343.84%	YES		Works to war memorial (deposit) Worlymics and donations to local organisations were higher this year as well as general inflationary increases across all budget headings.
7 Balances Carried Forward	10,161	12,482				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	10,162	12,481				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	253,411	253,410	-1	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)