

Explanation of variances – pro forma

Name of smaller authority: **Stoke Holy Cross Parish Council**
 County area (local councils and Norfolk)

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, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	181,264	190,369				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	49,748	50,342	594	1.19%	NO		
3 Total Other Receipts	11,963	143,441	131,478	1099.04%	YES		Interest increased by £1,364.44 due mainly to higher interest rates. Pre-school rent decreased by £2,419.10 due to Pre-school financial difficulties. Grants decreased by £2,855.27. New village hall commenced construction in 2023-24 which resulted in an increase in VAT reclaims of £14,106.65 and Section 106 receipts of £121,669.38. Total = £131,866.10
4 Staff Costs	14,011	13,837	-174	1.24%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	38,595	175,673	137,078	355.17%	YES		Expenditure on the new village hall increased by £120,333.63. Total VAT payments increased by £23,440.51. Expenditure on play equipment decreased by £3,374.00. The sum of £2,572.20 spent on the Queen's Platinum Jubilee celebrations in 2022-23 were not repeated. The amount spent on tree maintenance decreased by £546.00. Total = £137,281.94.
7 Balances Carried Forward	190,369	194,642				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	190,369	194,642				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	334,832	334,562	-270	0.08%	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