

Explanation of variances – pro forma

Name of smaller authority: **Waddington Parish Council**
 County area (local councils and Lancashire)

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;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	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	3,873	4,913				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,512	20,828	2,316	12.51%	NO		
3 Total Other Receipts	6,252	18,054	11,802	188.77%	YES	Income for LEF Grant and additional funding	
4 Staff Costs	7,274	7,163	-111	1.53%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	16,450	24,063	7,613	46.28%	YES	LEF Project expenditure	
7 Balances Carried Forward	4,913	12,569			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,913	12,567				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	17,755	17,755	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