

Explanation of variances 2023/24 – pro forma

Name of smaller authority: Pailton Parish Council

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Now, 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 £500);

• variances of more than £100,000 must be explained even where this constitutes less than 15%;

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2024	2023	Variance	Variance	Explanation Required?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15%	Is > £100,000		
1 Balances Brought Forward	227,466	223,879					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	15,914	15,740	174	1.11%	NO	NO		
3 Total Other Receipts	95,999	41,300	54,699	132.44%	YES	NO	In the 2023 FY we received £32,500, in grants from the National Lottery Heritage Fund (NLHF). In 2024, we received a further £51,000 from the NLHF, this money was used to fund development work ie architects, business planners etc. In addition the income figures includes VAT paid on many of the invoices which we were able to reclaim under S126 rules because once the work is completed we will be collecting VAT as a functioning business.	
4 Staff Costs	4,602	5,253	-651	12.39%	NO	NO		
5 Loan Interest/Capital Repayment	24,937	24,937	0	0.00%	NO	NO		
6 All Other Payments	142,099	23,263	118,836	510.84%	YES	YES	The majority of the spending this year (£156,179) has been on development work to restore the White Lion public house in the village and was funded by National Lottery Heritage Fund Grants - a separate schedule is shown in the narrative sheet with all of the payments made this year included in this figures is the other significant payment of £24,936.52 towards repayment of loan from the Public Works Loan Board.	
7 Balances Carried Forward	167,741	227,466	-59,725	26.26%	YES	NO	The fall in the balances of £59,724 reflects the payments on the development of the project to restore the White Lion, as described above and the loan repayments to the PWLB in the year.	
8 Total Cash and Short Term Investments	167,742	227,466	-59,724	26.26%	YES	NO	As above - row 22, column 0	
9 Total Fixed Assets plus Other Long Term Investments and Assets	524,240	524,240	0	0.00%	NO	NO		
10 Total Borrowings	489,924	499,111	-9,187	1.84%	NO	NO		