

Explanation of variances – pro forma

Name of smaller authority:
County area (local council 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:

- 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	10,348	36,098				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8,200	9,600	1,400	17.07%	YES		Continued increase in the occupation of the Linden Homes Bracebridge Manor estate development during the year (which will eventually provide 132 new homes). The Band D rate was essentially unchanged but the greater number of overall dwellings increased the Precept. We did this to provide for the substantially increased population of our Parish.
3 Total Other Receipts	26,506	636	-25,870	97.60%	YES		CIL Payment of £26,103.03 received from NKDC in June 2023. We have now reverted to a more usual figure comprising bank interest alone.
4 Staff Costs	1,819	1,909	90	4.95%	NO		
5 Loan Interest/Capital Repayment	377	366	-11	2.92%	NO		
6 All Other Payments	6,760	5,383	-1,377	20.37%	YES		Payment of £2650.95 from the CIL receipts made in March 2024 to assist the Playing Field Committee replace play equipment. In the 2024/25 FY the payment from the CIL receipts was smaller at £992.80. This comprised replacement defibrillator battery and pads (£172) and litter bins - three for the Linden Homes Bracebridge Manor estate and one outside Canwick Village Hall (£20.80).
7 Balances Carried Forward	36,098	38,676				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	36,098	38,676				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	5,008	5,008	0	0.00%	NO		
10 Total Borrowings	1,800	1,500	-300	16.67%	YES		PVLB repayments are £300 per year capital, plus interest. As the loan period enters its final 5 years, the annual capital payment of £300 will increase further as a percentage of the previous year's total.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable