

Explanation of variances 2024/25 – pro forma

Name of smaller authority:
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

	2025 £	2024 £	Variance £	Variance %	Explanation Required? Is > 15%	Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures) Note: If an explanation is required for the variance of Box 4 and the explanation refers to a change in hours or a change in pay rates, please could you note the previous hours/rates and the updated hours/rates
1 Balances Brought Forward	33,274	30,017					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	24,677	25,130	-453	1.80%	NO	NO		
3 Total Other Receipts	246,220	5,249	240,971	4590.84%	YES	YES		Fenny Compton Parish Council undertook a major refurbishmnet of the sports field and play area during the finanical year. We were successful in receiveing CIL funding from Stratford District Council of £130k and received s106 funds from a new development in the village of £77.3k. The remaining increase is due to VAT refund on the spending for the project
4 Staff Costs	6,837	6,370	466	7.32%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	271,894	20,752	251,142	1210.23%	YES	YES		As above, the increase in spending was due to the one-off project: £252.7k play area/sports pavilion upgrade. This is split as follows: £122k play area, £19.0k demolition of old sports pavilion, £79.9k new sports pavilion, £2.6k shipping container for football club storage and £29.0k refurbishment of car park
7 Balances Carried Forward	25,441	33,274	-7,834	23.54%	YES	NO		The parish council used reserves to complete the refurbishment project described above
8 Total Cash and Short Term Investments	25,441	33,274	-7,834	23.54%	YES	NO		As above
9 Total Fixed Assets plus Other Long Term Investments and Assets	336,095	248,674	87,421	35.15%	YES	NO		Fixed assets increased due to the higher value of the new sports pavilion (£16k), play area equipment (£46k), shipping container (£2.5k), car park (£23.8k), offset by removal of benches
10 Total Borrowings	0	0	0	0.00%	NO	NO		