

Explanation of variances 2023 - 2024

Name of smaller authority: **MARTIN PARISH COUNCIL**

County area (local councils 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);
- 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	5,627	4,444				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,673	9,466	1,793	23.37%	YES		The precept increased to cover the expected rise in costs due to inflation currently at 10%. It also covered an anticipated increase in wages due to inflation.
3 Total Other Receipts	3,726	2,983	-743	19.94%	YES		22/23 totals included 2 years previous VAT refunds. It also included 2 years' receipts for grass maintenance and wayleave. There was also a double receipt of clock maintenance made in error. Plus, a grant of £1000. 23/24 is for reflexive of normal receipts with one payment for VAT refund from 22/23.
4 Staff Costs	3,755	4,360	605	16.11%	YES		An agreed salary increase of £1.00 an hour from 1 April, 2023. An increase in hours from 6 hours a week to 8 hours a week starting in December 2023.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	8,826	6,654	-2,172	24.61%	YES		There was a £2580 payment for new table tennis table in 22-23. No large item was purchased this year.
7 Balances Carried Forward	4,444	5,879			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,444	4,444				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	21,139	29,933	8,794	41.60%	YES		An audit of the asset list found approx £6400 missed off the value of the Village Cross and the omission of one of the notice boards. A further 7 items were purchased.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable