

Explanation of variances 2024 - 2025

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).

	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	4,444	5,879				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,466	10,962	1,496	15.80%	YES		The precept increased to cover the expected rise in costs due to continued inflation although less than the year before. It also covered an anticipated increase in wages due to inflation and extra working hours.
3 Total Other Receipts	2,983	9,859	6,876	230.51%	YES		Several grants were received this year. £4037 for Affordable Housing Survey, £2275 from NFDC CIL for new SID, £536 from CIL funds 24-25. There was also VAT refund from 23-24 of £809 and part of year 24-25 VAT refund of £1513.13
4 Staff Costs	4,360	5,843	1,483	34.01%	YES		An agreed salary increase of .63p an hour from 1 April, 2024. 23-24 saw 8 months at 6 hrs a wk and 4 months at 8 hrs a wk. 24-25 was the first full year of 8 hrs a wk.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,654	14,075	7,421	111.53%	YES		Larger expenditure due to Affordable Housing Survey, new gate on footpath and a new SID
7 Balances Carried Forward	5,879	6,782			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,444	6,782				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	29,933	33,622	3,689	12.32%	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