

## Explanation of variances – pro forma

Name of smaller authority:

Beckington Parish Council

County area (local councils and parish meetings only):

Somerset

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;
- 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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	106,929	128,652				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	40,626	45,501	4,875	12.00%	NO		
3 Total Other Receipts	9,834	33,005	23,171	235.62%	YES		Higher interest rates. Interest received amounted to £3,654.55, S106 funds of £17,256 and increased Neighbourhood Plan grant of £9,716.
4 Staff Costs	0	8,089	8,089	#DIV/0!	#DIV/0!	#DIV/0!	Parish Clerk was employed and new PAYE account set up.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	28,737	28,374	-363	1.26%	NO		
7 Balances Carried Forward	128,652	170,695				VARIANCE EXPLANATION NOT REQUIRED	
					YES	EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	over the next 3 years. Earmarked reserves are in place and it is expected that additional costs will be incurred as Somerset Council devolves more of its services to parish and town councils. Section 106 funding has been received to install bus shelters, the Neighbourhood Plan is nearly at Regulation 14 and the LCWIPs scheme is being reviewed.
8 Total Cash and Short Term Investments	128,652	170,695				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	13,772	13,686	-86	0.62%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)