

Explanation of variances – 2023/4

Name of smaller authority: **Braceborough & Wilsthorpe Parish Council**

County area (local councils and parish meetings only): **Lincolnshire** Lincs

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).

	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	6,248	4,335				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	2,285	2,943	658	28.80%	YES		increase in precept £658 yr 23/24
3 Total Other Receipts	1,342	2,020	678	50.52%	YES		reclaimed VAT £168 2022/23, SKDC £501 towards King Charles 3 coronation.
4 Staff Costs	-2,439	-2,821	-382	-15.66%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	-3,101	-2,117	984	-31.73%	NO		
7 Balances Carried Forward	4,335	4,360			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,335	4,360				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,752	2,751	-1	0.04%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Apr-24