

Explanation of variances – pro forma

Name of smaller authority: **Lifton 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);
- **New from 2020/21 onwards**: variances of £100,000 or more require explanation regardless of the % variation year on year;

| | 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 | 16,180 | 10,355 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 14,769 | 15,138 | 369 | 2.50% | NO | | |
| 3 Total Other Receipts | 25,842 | 15,058 | -10,784 | 41.73% | YES | | Reduction in income from burial ground in 23-24 (£2325 in 22-23 to £1810 in 23-24). Reduction in income from s106 funding in 23-24 (£5322 in 22-23 to £1231 in 23-24). Grant of £7000 was received in 22-23 towards new play equipment project; no grant received in 23-24. |
| 4 Staff Costs | 7,539 | 8,376 | 837 | 11.10% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 38,897 | 19,527 | -19,370 | 49.80% | YES | | Reduction in expenditure in 23-24 in comparison to 22-23 due to £10137 spend on improvements/repairs to play area & sports pavilion in 22-23; one off purchase in 22-23 of new storage container (£3845); emergency tree removal in 22-23 (£900); new PC website launched in 22-23 (£597); and various repair works undertaken in parish in 22-23 to bus shelter, village map etc. (£955). PC saw reduction in repair/replacement expenditure in 23-24. |
| 7 Balances Carried Forward | 10,355 | 12,648 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 10,355 | 12,648 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments at | 287,441 | 287,441 | 0 | 0.00% | 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