

Explanation of variances 2023/24 – pro forma

Name of smaller authority:

Insert figures from Section 2 of the AGAR in all [Blue](#) highlighted boxes

Now, 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 £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

| | 2024 | 2023 | Variance | Variance | Explanation Required? | | DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN | Explanation (must include narrative and supporting figures) |
|--|-------------------------|-------------------------|----------|----------|-----------------------|---------------|---|---|
| | £ | £ | £ | % | Is > 15% | Is > £100,000 | | |
| 1 Balances Brought Forward | 314,928 | 287,016 | | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 304,789 | 277,355 | 27,434 | 9.89% | NO | NO | | |
| 3 Total Other Receipts | 67,204 | 60,672 | 6,532 | 10.77% | NO | NO | | |
| 4 Staff Costs | 174,304 | 154,976 | 19,328 | 12.47% | NO | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | NO | | |
| 6 All Other Payments | 146,004 | 155,139 | -9,135 | 5.89% | NO | NO | | |
| 7 Balances Carried Forward | 366,613 | 314,928 | 51,685 | 16.41% | YES | NO | | Our precept increased by 9.89% for the 2023/24 financial year, as we were looking to take on a Youth Co-ordinator and were hoping to hire a premises on the Henfield High Street. We took on a Youth Co-ordinator in October, but were unfortunately unable to find a premises. Hence, staff costs increased by 12.47%, but other costs fell by 5.89%. Our overall expenditure was only 91.3% of budget, whilst income received was 104.8% of budget. This additional income was due to receiving more from our cemetery than expected (18,940 v 16,000) and more interest on our bank accounts (7,547 v 250). Plus more than expected from the Community Infrastructure Levy (11,890 v 7,500). |
| 8 Total Cash and Short Term Investments | 366,712 | 314,050 | 52,662 | 16.77% | YES | NO | | See explanation for Box 7. |
| 9 Total Fixed Assets plus Other Long Term Investments and Assets | 480,644 | 480,103 | 541 | 0.11% | NO | NO | | |
| 10 Total Borrowings | 0 | 0 | 0 | 0.00% | NO | NO | | |