

Explanation of variances – pro forma

Name of smaller authority: **North Thoresby, Grainsby & Waithe**
 County area (local councils and **Lincolnshire**

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	41,876	23,766				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	23,000	38,000	15,000	65.22%	YES		For 2022/23 the council maintained the precept at the same level as 2021/22 and recognised it would reduce its reserves to do so. For 2023/24 the council undertook a thorough budget exercise which highlighted annual losses of running its village hall. The precept of £38,000 was considered the lowest the council could set, without further reducing its reserves.
3 Total Other Receipts	26,662	6,889	-19,773	74.16%	YES		The Clerk who resigned in Jan 2024 stole all the council's documents and refused to return the password for its email account which had cloud storage. Detailed accounts for 2022-23 are not available to investigate this variance. The theft has been referred to the Police.
4 Staff Costs	20,450	27,951	7,501	36.68%	YES		In July 2023 the council employed a Clerk on a higher rate of pay (£17.17) than the one employed in 2022/23 (£13.95) and on a higher number of contractual hours (19 versus 15). The council paid a significant amount of overtime in 2023/24.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	47,322	17,322	-30,000	63.40%	YES		The Clerk who resigned in Jan 2024 stole all the council's documents and refused to return the password for its email account which had cloud storage. Detailed accounts for 2022-23 are not available to investigate this variance. The theft has been referred to the Police.
7 Balances Carried Forward	23,766	23,382				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	23,766	23,382				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	219,597	218,672	-925	0.42%	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