

Explanation of variances – pro forma

Name of smaller authority: **TOSTOCK PARISH COUNCIL**
 County area (local councils and parish meetings only): **SUFFOLK**
 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	63,648	49,418					
2 Precept or Rates and Levies	10,474	9,920	-554	5.29%	NO		
3 Total Other Receipts	14,162	14,855	693	4.89%	NO		
4 Staff Costs	542	2,655	2,113	389.85%	YES		In 2022-2023 no Clerk was in place and bought-in services were incorrectly recorded as staff costs which should have been zero. In 2023-2024 a Clerk was appointed from 01.10.23 and all expenditure is based upon a salary plus £26 per month homeworking allowance.
5 Loan Interest/Capital Repayment	0	4,840	4,840	YES	YES		A £7,000 three-year loan to help meet legal fees was taken out in 2022-2023. The first two repayment instalments were both made in 2023-2024. The final instalment will be made in 2024-2025.
6 All Other Payments	38,324	6,866	-31,458	82.08%	YES		In 2022-2023 there were £29,099 Judicial Review legal costs which did not recur in 2023-2024.
7 Balances Carried Forward	49,418	59,832				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	49,418	59,832				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	38,459	35,408	-3,051	7.93%	NO		
10 Total Borrowings	7,000	2,334	-4,666	66.66%	YES		As per Box 5, a £7,000 loan from 2022-2023 resulted in the first two repayment instalments being made in 2023-2024 leaving the third instalment of £2,334 due in 2024-2025.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable