## Explanation of Variances

Corse Parish Council

**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**

| | 2023/24 £ | 2024/25 £ | 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 | 11,086 | 13,612 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 7,221 | 7,943 | 722 | 10.00% | NO | | |
| 3 Total Other Receipts | 3,061 | 2,370 | -691 | 22.57% | YES | | In 24-25 there was £2.27 additional bank interest received but there was £200 less Pound Rental received and £493 less VAT received than in 23/24 |
| 4 Staff Costs | 3,521 | 3,668 | 147 | 4.17% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 4,235 | 3,158 | -1,077 | 25.43% | YES | | There was £59.26 less spent on office consumables, there was £211.80 less spent on elections as there were none held in 24-25, the donations made were £100 less than 23-24 and grass cutting was £15 less, the website costs were less than 23-24 by £29.76 , there was no payment for the SID Annual cover as it was agreed to place the money into an ear,arked reserve to purchase a new unit when needed, there was £12.95 less spent as no Chairs allowance was used in 24-25 and the agreed general reserves spend was less by £646.20 and £83.64 less VAT spent . However there was an additional spend of £150 for general parish maintenance and the fees for GAPTC increased by £9.04, there was an additional £12 spend on the ICO Membership and the annual insurance increased by £80.82. |
| 7 Balances Carried Forward | 13,612 | 17,099 | | | YES | VARIANCE EXPLANATION NOT REQUIRED<br>**EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES** | Earmarked reserves are held as follows: Reserves for The Pound Repairs £6700, Reserves for Community Initiatives £4000, Reserves for General Repairs/Upkeep of Assets £900, Reserves for Contested Election £1500, Reserves for Office Equipment £900, Reserves for Grants £150, Reserve for purchase of new SID £600, total earmarked reserves total £14750. |
| 8 Total Cash and Short Term Investments | 13,612 | 17,099 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and Assets | 7,671 | 7,671 | 0 | 0.00% | NO | | |
| 10 Total Borrowings | 0 | 0 | 0 | 0.00% | NO | | |