

Explanation of variances

Name of smaller authority:

Culworth Parish Council

County area (local councils and parish meetings only):

West Northants 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 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;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	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	31,617	42,532				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	25,000	37,000	12,000	48.00%	YES		Parish Council is part-funding a Play Park and Adult gym equipment by about £10,000, installed in June 2023.
3 Total Other Receipts	147,592	75,341	-72,251	48.95%	YES		Grant from HS/2 towards the Play Park and Adult Gym was £54,000 in 2023-24, compared to the Sport England grant of £110,020 the previous year towards the Cricket Field improvements.
4 Staff Costs	6,472	3,552	-2,920	45.12%	YES		New Parish Clerk as of June 2023 has availability limited to 4 hours per week (more of an administration role), whilst the previous Clerk was much more hands-on and was budgeted at 8 hours per week.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	155,205	103,951	-51,254	33.02%	YES		Cricket Field improvements amounted to only £3,500 compared to £114,288 in the previous year. The Play Park and Adult Gym project required £75,000 of expenditure in 2023-24. Both projects are now very close to completion, aside from VAT reclaims of about £15,000 outstanding for the Cricket Field project and a further £15,000 outstanding for the Play Park project.
7 Balances Carried Forward	42,532	47,370			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	42,532	47,370				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	30,514	106,511	75,997	249.06%	YES		An additional Acquisition cost of £75,000 has been added for the Play Park and Adult Gym equipment.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable