

Explanation of variances – pro forma

Name of smaller authority: **Upton (Northants)**

County area (local councils and parish meetings only): Northamptonshire

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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	130,547	123,685				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	51,900	57,450	5,550	10.69%	NO		
3 Total Other Receipts	10,280	4,194	-6,086	59.20%	YES		The variance is -£6,086 (-59% yoy). Of this, -£5,000 is due to a non-repeating receipt of £5,000 from Taylor Wimpey (commuted sum) as part of a land transfer agreement in 22/23. There were nil commuted sums received in 23/24. -£2,054 is due to lower VAT refunds (-42%) in 23/24 vs 22/23, as evidenced by the lower payments recorded in box 6 (-45% reduction yoy). These adverse variances are partially offset by a favourable variance of +£770 due to higher Interest Received in 23/24 vs 22/23, as a result of switching to more favourable terms part way through 22/23. In addition, Other Receipts includes a +£198 refund from Community Heartbeat Trust, in relation to an invoicing error regarding the supply of defibrillators to the parish.
4 Staff Costs	23,297	25,122	1,825	7.83%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	45,744	25,366	-20,378	44.55%	YES		The Council undertook some one off resurfacing work in 22.23 totalling £12,726.95. The Council also commissioned a new war memorial in 22.23 at a cost of £5000 and purchased jubilee coins for all children within the parish at a cost of £904.99 and purchased trees as part of HM The Queen's Green Canopy at a cost of £1258. None of these projects were repeated in 23.24
7 Balances Carried Forward	123,686	134,841				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	123,685	134,841				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	538,483	540,233	1,750	0.32%	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