

Explanation of variances

Name of smaller authority: **Old Bolingbroke with Hareby PC**

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	16,852	16,686				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	£1 rounding difference
2 Precept or Rates and Levies	11,424	11,424	0	0.00%	NO		
3 Total Other Receipts	26,719	23,765	-2,954	11.06%	NO		
4 Staff Costs	3,546	3,839	293	8.26%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	34,762	15,675	-19,087	54.91%	YES		£21,118 refurbishment work spent on hall 22/23.
7 Balances Carried Forward	16,687	32,361				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	16,686	32,362				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	6,676	6,675	-1	0.01%	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