

Explanation of variances – pro forma

Name of smaller authority: OLD LEAKE PARISH COUNCIL

County area (local councils and parish meetings only):

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;

	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	51,806	65,462				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	50,000	60,000	10,000	20.00%	YES		The precept was increased by £10000.00 due to a new YMCA Youth Project that started in October 2024 to be funded by OLPC. Essential tree maintenance was also required.
3 Total Other Receipts	694	27	-667	96.11%	YES		2023/24 OLPC received a co-op community grant £667.55
4 Staff Costs	11,380	11,661	281	2.47%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	25,657	48,716	23,059	89.87%	YES		Youth Club set up within Old Leake with YMCA, funded by the Parish Council. Room Hire, electricity and provisions total £9468.20. Street lighting upgrades £9841.20. Two new dog bins £806.78. New laptop for the clerk £921.99. Bread and Butter Group room hire £1820.00. Self employed handyman retird from carrying out the tasks, interim maintenance person used £112.00.
7 Balances Carried Forward	65,462	65,100				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	65,462	65,100				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	163,490	163,490	0	0.00%	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