

## Explanation of variances

### Working out what variances need to be explained

Line in section 1	Last Year £	This Year £	Variance Increase (+) or decrease (-)  (This Year minus Last Year) £	% (Variance divided by Last Year figure multiplied by 100)	Explanation required? Less than 15% - NO More than 15% - YES
Line 3 Total other receipts	899	1312	413	46%	yes
Line 4 Staff costs	972 RESTATED	15765	14793	1522%	yes
Line 5 Loan interest/ capital repayments	0	0	0	0%	no
Line 6 Total other payments	11812 RESTATED	27745	15933	135%	yes
Line 8 Debtors and stock balances	0	0	0	0%	no
Line 10 Creditors	0	0	0	0%	no
Line 12 Total fixed assets and long term assets	13384	14379	995	7.4%	no
Line 13 Total borrowing	0	0	0	0%	no

One sheet to be prepared for **each variance** that requires explanation.

<b>Line 3</b>	<b>£</b>
Figure in This Year column	1312
Figure in Last Year column	899
Variance (This Year figure less Last Year figure) A positive figure is an increase, a negative figure is a decrease	+413

<b>Reasons (as many as are applicable)</b>	<b>Amount £</b>
Higher VAT reclaim made in 22-23 for the VAT incurred in 21-22	413
Confirm unexplained amount is less than 15% of Last Year figure	no

<b>Line 4</b>	<b>£</b>
Figure in This Year column	15765
Figure in Last Year column	972 RESTATED
Variance (This Year figure less Last Year figure) A positive figure is an increase, a negative figure is a decrease	+14793

<b>Reasons (as many as are applicable)</b>	<b>Amount</b> <b>£</b>
No permanent staff in role or recruited in 21-22, small amount of locum cover in 21-22 – staff costs now <b>restated</b> to show locum costs in staff costs for 21-22.  Locum Clerk/RFO engaged for majority of 22-23 and into 23-24 – permanent Clerk has been recruited from May 23.	14793
Confirm unexplained amount is less than 15% of Last Year figure	no

<b>Line 6</b>	<b>£</b>
Figure in This Year column	27745
Figure in Last Year column	11812 RESTATED
Variance (This Year figure less Last Year figure) A positive figure is an increase, a negative figure is a decrease	+15933

<b>Reasons (as many as are applicable)</b>	<b>Amount £</b>
Grants	+1000
Xmas lights/decorations	+1394
Community projects	+1044
Remembrance	+378
Maintenance	+1691
Governance	+4645
Insurance	+391
IT/Website	+1008
Cllr allowances	+70
Meeting costs	+147
VAT incurred	+5121
Subscriptions	-16
Misc	-40
Assets	-193

Financial & Audit	-425
Training	-165
Equipment	-198
Confirm unexplained amount is less than 15% of Last Year figure	Unexplained £81 confirmed as less than 15%