

Explanation of Significant Variances 2024/25

	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)
Balances Brought Forward	182,251	189,150				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	There is a discrepancy of £1 associated with rounding up.
Precept or Rates and Levies	109,375	110,745	1,370	1.25%	NO		
Total Other Receipts	47,811	24,217	-23,594	49.35%	YES		This variance can be attributed to a failure on the part of the previous RFO and Parish Council to accurately predict income. No budget was produced for a forecast on income. The likely chasm between the two financial years is due to failure to secure a PWLB or other grant in respect of the purchase of Star Fen which was investigated by the authority as part of the objections lodged against the 2023/24 AGAR.
Staff Costs	48,218	68,712	20,494	42.50%	YES		There was an increase in staff costs as the Clerk went on long-term sick. The Parish Council needed to employ the services of a locum Clerk between July and November which resulted in fees of £15,168.32. REDACTED explanation due to confidentiality.
Loan Interest/Capital Repayment	7,671	3,836	-3,835	49.99%	YES		The variance between the loan repayment in 2024/24 and 2024/25 can be explained as the £3,836 was the amount outstanding and final repayment.
All Other Payments	94,397	170,348	75,951	80.46%	YES		In April 2025, the Parish Council purchased land to the value of £71,500. The valuations and legal fees associated with the sale were £2174.60. The Parish Council conducted a Parish Poll in light of public opposition to the purchase of the land at a cost of £2350.51. These factors account for the variance.
Balances Carried Forward	189,151	81,216				VARIANCE EXPLANATION NOT REQUIRED	
Total Cash and Short Term Investments	189,150	81,216				VARIANCE EXPLANATION NOT REQUIRED	
Total Fixed Assets plus Other Long Term Investment	528,873	657,660	128,787	24.35%	YES		register at a cost of £71,500.00. The land for the playing field at a cost of £32,00.00 had been omitted from the asset register. The land for the allotments at a cost of £32,000.00 had been omitted from the asset register. These items account for the variances.
0 Total Borrowings	3,836	0	-3,836	100.00%	YES		