

Explanation of variances – pro forma

Name of smaller authority: Wells-next-the-Sea Town 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;

	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	94,827	106,464				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	80,000	80,000	0	0.00%	NO		
3 Total Other Receipts	31,550	27,040	-4,510	14.29%	NO		
4 Staff Costs	35,508	43,209	7,701	21.69%	YES		The increase is due primarily to a salary increase, an increase in the minimum wage, the employment of an operative to place out road closure bollards in the main street and the employment of a deputy clerk form 08/01/2024. The costings, salary and pension increase £1637, minimum wage increase £261, bollard operative £3120 and deputy clerk £2683. Total £7701.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	64,405	74,389	9,984	15.50%	YES		The increase is due to inflationary pressures, election costs, tree surgery and improvements to a public space. The main ones are allotment expenditure £882, streetlighting £1956, office costs £372, election costs £3212, tree surgery £1913 and improvements to the Buttlands public space £1680. Total £10,015.
7 Balances Carried Forward	106,464	95,906				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	106,464	95,905				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	149,796	151,890	2,094	1.40%	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