

Explanation of variances 2024/25 Sedgwick Parish Council

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Now, 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 £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2025 £	2024 £	Variance £	Variance %	Explanation Required?		Explanation <u>(must include narrative and supporting figures)</u>
					Is > 15%	Is > £100,000	
1 Balances Brought Forward	21,123	17,553					Explanation of 15% variance from 2024 opening balance not required - Balance
2 Precept or Rates and Levies	12,327	11,505	822	6.67%	1 0 0	NO	NO
3 Total Other Receipts	3,830	6,681	-2,851	74.44%	0 1 1	YES	NO
4 Staff Costs	3,820	4,106	-286	7.49%	0 0 0	NO	NO
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0 0 0	NO	NO
6 All Other Payments	6,313	10,510	-4,197	66.48%	0 1 1	YES	NO
7 Balances Carried Forward	27,147	21,123	6,024	22.19%	1 0 1	YES	NO
8 Total Cash and Short Term Investments	27,147	21,123	6,024	22.19%	1 0 1	YES	NO
9 Total Fixed Assets plus Other Long Term Investments and Assets	39,201	38,616	585	1.49%	1 0 0	NO	NO
10 Total Borrowings	0	0	0	0.00%	0 0 0	NO	NO

Excessive Reserves Ratio 2.20 1.84

PLEASE PROVIDE AN EXPLANATION FOR THE LEVEL OF RESERVES ON THE FOLLOWING TAB