

Explanation of variances – SHERBURN IN ELMET TOWN COUNCIL

Name of smaller authority: **SHERBURN IN ELMET TOWN COUNCIL**

County area (local councils and parish meetings only): n/a

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	325,637	446,750				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	2022-2023 financial year was calculated on a receipts and payments basis, this financial year end 2023-2024 is the first year to be calculated on an income and expenditure basis
2 Precept or Rates and Levies	189,000	202,230	13,230	7.00%	NO		
3 Total Other Receipts	207,706	317,529	109,823	52.87%	YES		The TC received 2x legacy grant donations from the dissolution of the District Council to new North Yorkshire Unitary Authority - £99,000 (Fairways project) and £189,000 (SWR project) totalling £288,000. During 2022/23, the TC received the EPC Entrance legacy grant funding of £134,000. Average other income is usually circa £60,000.
4 Staff Costs	87,649	116,316	28,667	32.71%	YES		The TC have appointed an additional staff member in July 2023 (Admin Officer - £22,140.83). Any other additional increase on 2022/23 is due to increase in hours of present staff (RFO and Deputy Clerk)
5 Loan Interest/Capital Repayment	1,532	1,532	0	0.00%	NO		
6 All Other Payments	200,357	203,015	2,658	1.33%	NO		
7 Balances Carried Forward	446,750	645,646				VARIANCE EXPLANATION NOT REQUIRED	restated figure - due to the move to Income and Expenditure during 2023/24 - Scribe backdates this move from R&P for 3 years prior - therefore Box 7 now includes VAT recoverable.
8 Total Cash and Short Term Investments	432,805	638,276				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,534,963	1,562,120	27,157	1.77%	NO		restated figure for 2022/23 as a typo - wrote £1,535,963 SHOULD BE £1,534,963
10 Total Borrowings	6,124	4,875	-1,249	20.40%	YES		Capital plus interest payment in Box 5 - PWLB in last 5 years of term so balance reducing significantly on such small figures

Rounding errors of up to £2 are tolerable
Variances of £200 or less are tolerable