

Explanation of variances – pro forma

Name of smaller authority: **Farnsfield Parish 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?	Explanation
	£	£	£	%		
1 Balances Brought Forward	346,214	216,426			NO	Automatic responses trigger below based on figures input. DO NOT OVERRWRITE THESE BOXES Explanation from smaller authority (must include narrative and supporting figures)
2 Precept or Rates and Levies	85,572	84,708	-664	0.78%	NO	Explanation of % variance from PY opening balance not required - Balances brought forward agrees
3 Total Other Receipts	257,352	211,422	-45,930	17.85%	YES	Reduction of VAT received in the year of £21,809. Increase in bank interest received of £1,353. Increase in Grants Received of £141,348. Decrease in S106 funds of £166,467. Total £455,75
4 Staff Costs	32,781	27,818	-4,963	15.14%	YES	Decrease as temporary Clerk and RFO in the year
5 Loan Interest/Capital Repayment	911	911	0	0.00%	NO	
6 All Other Payments	441,820	124,636	-317,185	71.79%	YES	Decrease in CIL/S106 funds of £262,905. Decrease in VAT paid of £53,937. Total £316,812
7 Balances Carried Forward	216,426	356,192				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	216,426	356,192				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	2,049,111	2,057,388	8,275	0.40%	NO	
10 Total Borrowings	5,336	5,092	-244	4.57%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable