

Explanation of variances – pro forma

Name of smaller authority: **Flordon 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;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	11,854	11,419				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,049	5,049	0	0.00%	NO		
3 Total Other Receipts	1,445	15,369	13,924	963.60%	YES		Grants from Lottery and District Council
4 Staff Costs	2,373	2,983	610	25.71%	YES		National Pay Award and number of meetings increased from 6 to 10 per annum
5 Loan Interest/Capital Repayment	920	920	0	0.00%	NO		
6 All Other Payments	3,682	9,811	6,129	166.46%	YES		increased insurance premuim, notice board, village maintenace/repairs
7 Balances Carried Forward	11,419	18,123			YES	VARIANCE EXPLANATION NOT REQUIRED TO WHY CARRY FORWARD RESERVES ARE	New play equipment commitment in 24/25 will be paid in 25/26
8 Total Cash and Short Term Investments	11,188	18,124				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	10,410	10,410	0	0.00%	NO		
10 Total Borrowings	11,979	11,575	-404	3.37%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)