

Explanation of variances

Fotherby Parish Council

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;

	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 (must include narrative and supporting figures)
1 Balances Brought Forward	7,410	6,787				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,089	9,544	455	5.01%	NO		
3 Total Other Receipts	2,234	1,637	-597	26.72%	YES		In 2023-24 £600 was received in grant from East Lindsey District Council. In 2024-2025 no grants were received from ELDC
4 Staff Costs	2,995	3,493	498	16.63%	YES		There was an increase in salary from 1.4.24 from £15.60 to £16.22 = 18 hours per month x 12 = 216 hours x £0.62 = £133.92. In 2023-2024 only 11 salary payments were recorded (salary £280.80 2023-2024) 13 payments had been recorded in 2022-2023
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	8,951	8,252	-699	7.81%	NO		
7 Balances Carried Forward	6,787	6,223				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	6,787	6,223				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments an	19,516	19,899	383	1.96%	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