

Explanation of variances – pro forma

Name of smaller authority: Fulstow 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;

	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	8,532	9,670				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,100	4,400	300	7.32%	NO		
3 Total Other Receipts	632	67	-565	89.40%	YES		23/24 included a grant of £566 received from the District Councillor
4 Staff Costs	1,541	5,167	3,626	235.30%	YES		The variance in salary expenditure is due to a change in payroll processing practices. In previous financial years, salaries were paid annually in arrears at the start of the following year. To align with current financial regulations, salaries are now processed monthly in arrears. Consequently, salary payments for both 2023/24 and 2024/25 fall within the 2024/25 financial year. Additionally, an increase in contracted hours—from 4 to 6 hours per week—has contributed to the higher overall salary cost.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,053	2,501	448	21.82%	YES		1. There has been an increase of £40 per cut in the grounds maintenance contract due to the appointment of a new contractor. 2. Parish Council now subscribes to LALC yearly training scheme at £132
7 Balances Carried Forward	9,670	6,469				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,236	1,237	1	0.08%	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