

Explanation of variances – pro forma

Name of smaller authority: **Folkingham Parish Council**

County area (local councils and): **South Kesteven District 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	19,066	20,454				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,000	12,200	2,200	22.00%	YES		23/24 precept was an estimate by Councilors as they had no clerk at the time. 24/25 was a more indepth calculated budget including for ringfenced monies for defibrillator replacement, tree survey and managmet and play areas replacement
3 Total Other Receipts	2,228	3,469	1,241	55.70%	YES		Increase in allotment rent of £361 due to review of rents and deposits in Jan 2025, increase in interest received £52.51 due to new bank account and better interest rates. Increase in VAT refund £826.94 due to capital spending in the year on new light and play area repairs
4 Staff Costs	1,800	2,683	883	49.06%	YES		£200 budget increase for Clerks salary and £683.50 addition hours completed to rectify problems and missing information from previous clerk
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,040	19,225	10,185	112.67%	YES		£3,000 spend on repairs to play equipment/resurfacing, £1622.46 spend on taking possession of Pavilion and making safe and electricity costs. £2805 spent on tree survey and emergency remedial works to make trees safe. £1311.67 additional vat due to increased spending (reclaimed). Purchase and installation of new street lamp in alleyway as considered a danger in the dark. Insurance increase of 273 due to addition of street light and pavillion
7 Balances Carried Forward	20,454	14,215				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	20,544	12,528				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	72,123	73,851	1,728	2.40%	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

