

## Explanation of variances – pro forma

Name of smaller authority: Colsterworth and District 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?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	72,745	63,255				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	37,822	40,399	2,577	6.81%	NO		
3 Total Other Receipts	16,629	24,663	8,034	48.32%	YES		Variance due to Grant Income received of £1,200.00 South Kesteven Prosperity Fund. £1,124.49 South Kesteven Coronation Fund. £3,000.00 Colsterworth Festival of Remembrance. £250.00 Rotary Club Grant. £300.00 Refereick Ingle Charity Grant. Bank Account interest of £1,056.35. Total other receipts variance = <b>£6,930.84</b>
4 Staff Costs	21,791	25,991	4,201	19.28%	YES		Variance due to Minimum wage increase £10.42ph for 2023/2024 for 2 part-time staff = Increase of £701. Clerks increase in weekly hrs from 15-19hrs December 2022 (Dec, Jan, Feb & Mar at increased hrs. Apr 2023 - Mar 2024 @ 19hrs per week. NALC salary increment from £14.75ph to £15.75ph October 2023 backdated to 01/04/2024. Increase in Clerks costs of £2,935.00 for 2022-2023 .Increased PAYE to HMRC £1,671.00. Total additional staff costs = <b>£5307.00</b>
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	42,150	46,033	3,882	9.21%	NO		
7 Balances Carried Forward	63,255	56,293				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	63,255	56,293				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	131,960	143,410	11,450	8.68%	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