

Explanation of variances

Name of smaller authority: **FRANSHAM PARISH COUNCIL**
 County area (local councils and): **NORFOLK**

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).

| | 2021/22 £ | 2022/23 £ | 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 | 5,730 | 7,450 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 4,250 | 4,250 | 0 | 0.00% | NO | | |
| 3 Total Other Receipts | 1,502 | 466 | -1,036 | 68.97% | YES | | The high amount in 2021/22 related to a large VAT refund received of £1,388.47. It is normally in the low hundreds. |
| 4 Staff Costs | 1,284 | 1,782 | 498 | 38.79% | YES | | The increase in 2022/23 relates to an increase in monthly hours for Clerk due to high workload. |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 2,748 | 2,234 | -514 | 18.70% | YES | | There was a saving of £448 in 2022/23 for grass cutting, due to the drought. |
| 7 Balances Carried Forward | 7,450 | 8,150 | | | NO | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 7,450 | 8,150 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 21,448 | 21,448 | 0 | 0.00% | 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