

## Explanation of variances – pro forma

Name of smaller authority: **FITZHEAD PARISH COUNCIL**

	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	7,180	6,724				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,500	5,500	1,000	22.22%	YES		The Council approved an increase to the Precept, equating to an increase of £8.65 for a Band D property.
3 Total Other Receipts	2,816	2,291	-525	18.64%	YES		VAT reclaimed in 2023/4 was £562 less than 2022/23, but there was an increase of £37 in bank interest received.
4 Staff Costs	1,142	1,602	460	40.28%	YES		Increase in Clerk's salary following National Pay Award and contractual pay increases.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,630	4,112	-2,518	37.98%	YES		In 2022/23 there were two exceptional payments - a new noticeboard was purchased at (£1454) and architectural advice was commissioned (£716).
7 Balances Carried Forward	6,724	8,801				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	6,724	8,801				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	15,732	15,744	12	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