

Explanation of variances – pro forma

Name of smaller authority: **Farnham Town 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, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	1,916,346	2,014,359				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	1,231,570	1,315,900	84,330	6.85%	NO		
3 Total Other Receipts	683,127	493,172	-189,955	27.81%	YES		See below
4 Staff Costs	603,595	606,590	2,995	0.50%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,213,089	1,061,276	-151,813	12.51%	YES		See below
7 Balances Carried Forward	2,014,359	2,155,565				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	2,120,597	2,214,469				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments at	2,811,680	2,859,106	47,426	1.69%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

Changes in other receipts

CIL income reduced	- 121,296
Cemetery income reduced	- 10,870
Sponsorship income lower	- 9,551
Reduction in Support Fund income this year	- 29,362
No Business Improvement District grant this year	- 19,731
Local Parish Council tax grant no longer received	- 3,030
No grants for Craft Town or Business Support	- 12,500
Increase in events income	17,091
Insurance claim 22-23	- 55,233
Increase in interest & dividends	63,289
Reduction in banners income	- 3,020
Other, net	- 5,742
	<u>- 189,955</u>

Changes in other payments

Increase in use of agency staff	31,189
Toilet project 22-23	- 35,206
Hale Chapel project 22-23	- 163,559
Coronation event costs	17,164
Cones installation 22-23	- 20,125
Elections 2023	52,673
New grants to younger people	8,000
Reduction in hardship grants paid	- 44,594
Other, net	2,645
	<u>- 151,813</u>