

Explanation of variances

Name of smaller authority:

Fishtoft Parish Council

County area (local councils and parish meetings only):

Lincolnshire

	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	57,885	62,276					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	31,249	40,094	8,845	28.30%	YES	The Parish Council pay for Street lighting costs and maintenance. With the unknown certainty of electricity fees being incurred (as the District Council could not provide a increase percentage figure for the PC to work with). In addition, with increase in fuel costs and salaries, ground maintenance fees was looking at a sharp increase so this was taken into account when setting the budget for Precept.	
3 Total Other Receipts	6,961	10,692	3,731	53.60%	YES	Compared to the previous year, £1495 received in additional grants, £1912 extra in allotment rent was received of which £963 monies received relating to previous financial year. £602 more received in Bank Interest and £850 received as an Incentive fee due to Outer Dowsing pipework could be crossing over the land owned by the Parish Council.	
4 Staff Costs	5,386	5,610	224	4.16%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	28,433	28,759	326	1.15%	NO		
7 Balances Carried Forward	62,276	78,693				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	62,276	78,693				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	33,714	34,570	856	2.54%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		