

Explanation of variances 2023-2024

Name of smaller authority: **Henstead with Hulver Street 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;
- 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).

	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	14,870	13,164								Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	4,500	5,000	500	11.11%	0	1	0	NO			
3 Total Other Receipts	2	582	580	29000.00%	0	1	1	YES			VAT reclaim in 2023/2024
4 Staff Costs	2,225	2,500	275	12.36%	0	1	0	NO			
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0	0	0	NO			
6 All Other Payments	3,983	881	-3,102	77.88%	1	0	1	YES			Cleaning of War Memorial £2352 and Clerk advertisements £565.20 in 2022/23
7 Balances Carried Forward	13,164	15,365							YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Reserves kept £5000 road safety provision / £1000 upgrade of Council Website
8 Total Cash and Short Term Investments	13,164	15,365								VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	2,995	2,995	0	0.00%	0	0	0	NO			
10 Total Borrowings	0	0	0	0.00%	0	0	0	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)										

Explanation for 'high' reserves					
(Please complete the highlighted boxes.)					
Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:					
			£	£	£
Earmarked reserves:					
	Reserve 1		5000		Road Safety Provision
	Reserve 2		1000		Upgrade of Council Website
				6000	
General reserve			9365		
				9365	
Total reserves (must agree to Box 7)					15365