

Explanation of variances 2024-2025												
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;												
				1721								
			2023/24	2024/25	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			13,164	15,365							Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies			5,000	5,081	81	1.61%	0	0	0	NO		
3 Total Other Receipts			582	3,752	3,170	544.67%	0	1	1	YES		Grants received from ESC £1500 and SCC £1500 towards the purchase of a new Speed Indicator Device
4 Staff Costs			2,500	3,409	909	36.36%	0	1	1	YES		Only 10 months wages on the ledger for 2023/2024 (difference of £500), Pay rise for 2024/2025 (difference of £214.24), HMRC tax overpayment (difference of £248.80). Total difference explained £963.04
5 Loan Interest/Capital Repayment			0	0	0	0.00%	0	0	0	NO		
6 All Other Payments			881	1,721	840	95.35%	0	1	1	YES		Defibrillator expenses 2024/25 £337, Insurance premium increase £46.40, Grass cutting church surround expense 2024/25 £252, Training costs received back from 3 other Parish Councils £126. Total difference explained £761.40
7 Balances Carried Forward			15,365	19,068							VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments			15,365	19,068							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)										

Table 1

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
	Reserve 3		3000		Grant towards purchase of new SID
				9000	
General reserve			10068		
				10068	
Total reserves (must agree to Box 7)					19068