

Explanation of variances

Name of smaller authority: **Abbey Hill 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;

	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	84,169	80,727				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	68,485	70,900	2,415	3.53%	NO		
3 Total Other Receipts	4,273	31,669	27,396	641.14%	YES		Historical VAT reclaim amounts have skewed this figure for 2023/4. There were two amounts received in this year: £18,440.13 which was a reclaim for the period April 2019 to March 2022 and £9,168.88 which was for April 2022 to March 2023.
4 Staff Costs	14,075	15,622	1,547	10.99%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	62,125	26,479	-35,646	57.38%	YES		Less spent on capital projects in 2023/4 and a delay of playground equipment for installation due to poor weather before the end of the financial year (£20,000).
7 Balances Carried Forward	80,727	141,195				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	80,727	141,195				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	37,441	39,846	2,405	6.42%	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)