

Explanation of variances

Name of smaller authority: **Heveningham 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;

	2023/24	2024/25	Variance	Variance	Explanation	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
	£	£	£	%	Required?		
1 Balances Brought Forward	20,946	25,668				Explanation of % variance from PY opening balance not required - Balance brought forward	
2 Precept or Rates and Levies	6,209	8,249	2,040	32.86%	YES		Precept request increased for 2024/2025 to increase reserves as a recommendation in the Internal Audit Report 2022/2023 noted the risk of holding low general reserves
3 Total Other Receipts	31,731	756	-30,975	97.62%	YES		£18915 lottery grant, £6148.81 CIL receipt, £6178 VAT reclaim 2023/24. ESC Grant £249.75 receipt 2024/25.
4 Staff Costs	3,578	3,563	-15	0.42%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	29,640	16,396	-13,244	44.68%	YES		Bell Meadow Maintenance extra costs 2023/24 £15232.74. Grant return £464.78 2024/25
7 Balances Carried Forward	25,668	14,714				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	25,668	14,714				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments at	40,416	40,416	0	0.00%	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)