

Explanation of variances 2023-2024

Name of smaller authority: **Heveringham 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	22,033	20,946									
2 Precept or Rates and Levies	8,083	8,209	126	2.07%	0	0	0	NO			
3 Total Other Receipts	16,602	31,731	15,129	91.13%	0	1	1	YES			Grants £3084, VAT £5581, CIL £6125 additional 2023/24
4 Staff Costs	3,932	3,679	-354	9.00%	1	0	0	NO			
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0	0	0	NO			
6 All Other Payments	19,840	29,640	9,800	49.40%	0	1	1	YES			£16,406 Ball Meadow, £2366 VAT additional 2023/24 - £8250 Sundry additional 2022/23
7 Balances Carried Forward	20,946	25,668						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		£18,915 in reserves from Lottery Grant received for additional play area equipment
8 Total Cash and Short Term Investments	20,946	25,668									
9 Total Fixed Assets plus Other Long Term Investments and Assets	19,286	40,416	21,130	109.56%	0	1	1	YES			Additional Play Area equipment added to the Asset Register 2023/24
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)											