

Explanation of variances

HEMINGFORD ABBOTS PARISH COUNCIL
CAMBRIDGESHIRE

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	54,302	60,739				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	26,000	28,600	2,600	10.00%	NO		
3 Total Other Receipts	1,199	3,009	1,810	150.96%	YES	Higher rates of interest were accessed and more funds were placed in the instant access savings account (over £2k in interest achieved).	
4 Staff Costs	6,233	6,601	368	5.90%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	14,529	10,580	-3,949	27.18%	YES	Projects: Information board and sports/coronation expenses not spent £2,137. Website relaunch expenses not spent £1,502. Playing Field Hedgecutting missed due to bad weather/flooding £1,120	
7 Balances Carried Forward	60,739	75,167				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	60,739	75,167				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	135,656	135,656	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