

Explanation of variances 2023-2024

Name of smaller authority: **Ubbeston 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	6,465	4,935								Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,182	5,193	11	0.21%	0	0	0	NO			
3 Total Other Receipts	23	1,196	1,173	5100.00%	0	1	1	YES		Receipt of Grant for defibrillator £750 and a VAT reclaim £446.42	
4 Staff Costs	3,291	3,038	-253	7.69%	1	0	0	NO			
5 Loan Interest/Capital Repayment	0	0	0	0.00%	0	0	0	NO			
6 All Other Payments	3,444	2,377	-1,067	30.98%	1	0	1	YES		Purchase of Village Gateways 2022/23 £2113.11, Defibrillator purchase expense 2023/24 £750	
7 Balances Carried Forward	4,935	5,909						NO		VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,935	5,909								VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	11,125	11,320	195	1.75%	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)										

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				
Reserve 2				
				0
General reserve				
				0
Total reserves (must agree to Box 7)				0