

Explanation of variances

Name of smaller authority: **Newbrough 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	20,433	21,859				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,000	11,500	500	4.55%	NO		
3 Total Other Receipts	1,777	962	-815	45.86%	YES		Last year insurance claim £523, grant 500, vat £136 more, bank interest £290 less, mug sales £53 less
4 Staff Costs	4,821	4,845	24	0.50%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,530	5,245	-1,285	19.68%	YES		Last year website costs £1010, mugs £873, demo £63, grass care £156, tree felling £430, this year £975 more on grants. £228 more on subs, £62 on plants.
7 Balances Carried Forward	21,859	24,231				VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	£10,000 earmarked for War Memorial development
8 Total Cash and Short Term Investments	21,859	24,231				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	14,926	15,301	375	2.51%	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