Explanation of variances – pro forma

Name of smaller authority: **ISLE ABBOTTS PARISH COUNCIL**

County area (local councils and **SOMERSET**

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 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	5,578	7,269				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,000	9,248	3,248	54.13%	YES		+£2350 ringfenced for contingency of loss of services from Somerset Council due to financial crisis. +£810 VAT due to increased overall budget +£140 Defibrillator upkeep for anticipated new pads
3 Total Other Receipts	211	52	-159	75.36%	YES	Explanation not required, difference less than £200	
4 Staff Costs	2,065	2,065	0	0.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,455	1,289	-1,166	47.49%	YES		-£250 Admin costs - laptop was purchased 23/24 -£250 Grants - two years pyments were made in 23/24, back to single payment for 24/25 -£550 Events - No events spend 24/25 (Coronation event held 23/24) -£148 VAT +£55 Grit bin purchased
7 Balances Carried Forward	7,269	13,215				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	7,269	13,215				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,959	2,959	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