

## UPTON MAGNA PARISH COUNCIL

### EXPLANATION OF VARIANCES 2025/26

Please provide full explanations, including numerical values, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

SECTION 2	2024/25	2025/26	VARIANCE (£)	VARIANCE (%)	DETAILED EXPLANATION OF VARIANCE WITH AMOUNTS (£)
<b>Box 1</b> Balances brought forward	7,876	4,418	-3,458	-43.90	Significant overspend in 24/25 depleted reserves. Precept bid (£5,584) did not cover 24/25 expenditure (£7,215), due to unexpected large expenditure = streetlight repair (£1692), HMRC fine (£235), mower repairs (£99)
<b>Box 2</b> Precept or Rates and Levies	5,584	7,600	+2,016	+36.10	Large precept increase required 25/26 to replenish reserves, as well as to help meet anticipated 25/26 budget (£9,600 – further streetlight repairs anticipated)
<b>Box 3</b> Total other receipts	0	443	+443	“New”	24/25 figure of £0 inaccurate. Vat refund of £399 received
<b>Box 4</b> Staff costs	4,735	4,452	-283	-5.98	-
<b>Box 5</b> Loan interest/capital repayments	0	0	0	0	-
<b>Box 6</b> All other payments	4,307	3,264	-1,043	-21.27	Large items of expenditure in 24/25 (see box 1 explanation above)
<b>Box 7</b> Balances carried forward	4,418	4,745	+327	+7.40	-
<b>Box 8</b> Total cash and short-term investments	4,417	4,745	+328	+7.40	-
<b>Box 9</b> Total fixed assets plus other long-term investments and assets	9,814	9,814	0	0	
<b>Box 10</b> Total borrowings	0	0	0	0	-