

Explanation of variances – pro forma

Wiggenhall St Mary Magdalen Parish Council

Norfolk

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).

	2023/2024 £	2024/2025 £	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	22,718	22,329	-389	1.71%	NO	Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,500	16,500	0	0.00%	NO		
3 Total Other Receipts	6,532	9,817	3,285	50.29%	YES	HMRC Tax rebate recieved for S Hoggarth from previous employment of £1505 Paddock payments tenancy changes and back payments £950 CIL payment received £252	
4 Staff Costs	7,968	7,917	-51	0.64%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	15,452	15,992	540	3.49%	NO		
7 Balances Carried Forward	22,329	24,737			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	22,329	24,737				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	82,291	82,291	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