

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).

	2024/2025 £	2025/2026 £	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	22,329	24,737	2,408	10.78%	NO	Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	16,500	17,500	1,000	6.06%	NO		
3 Total Other Receipts	9,817	5,149	-4,668	47.55%	YES		Shortpayment of paddocks of £1200 24/25 included tax rebate of £1505 for S Hoggarth Cemetary income down £2030
4 Staff Costs	7,917	6,855	-1,062	13.41%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	15,992	21,966	5,974	37.36%	YES		£6550 paid to parish partnership for new footpath
7 Balances Carried Forward	24,737	18,565			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	24,737	18,565				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