Explanation of variances – pro forma

Name of smaller authority:

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);
- variances of £100,000 or more require explanation regardless of the % variation year on year;
- **New from 2025/26 onwards**: variances of £500,000 or more in Box 3 require explanation regardless of the % variation year on year for smaller authorities with income and/or expenditure exceeding £6,500,000

	2024/25 £	2025/26 £	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	881,206	851,895				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	239,286	276,868	37,582	15.71%	YES	Increase in precept rate in 2025/2026	
3 Total Other Receipts	175,518	280,483	104,965	59.80%	YES	Income from long term investments transferrred to short term investments. 2 Bonds one for £20K, another bond for £110K.	
4 Staff Costs	228,737	232,693	3,956	1.73%	NO		
5 Loan Interest/Capital Repayment	8,713	8,713	0	0.00%	NO		
6 All Other Payments	206,665	183,311	-23,354	11.30%	NO		
7 Balances Carried Forward	851,895	984,530				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	893,162	984,876				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,107,704	1,986,615	-121,089	5.75%	YES	As above in item 3	
10 Total Borrowings	23,957	16,370	-7,587	31.67%	YES	N/A box 5 is explanation, repayment of capital on loan	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable