

Explanation of variances – pro forma

Name of smaller authority: **Swanton Morley Parish Council**

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	72,957	81,032				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	99,384	97,905	-1,479	1.49%	NO		
3 Total Other Receipts	63,667	30,458	-33,209	52.16%	YES	Grant funding received in the previous financial year	
4 Staff Costs	44,451	46,517	2,066	4.65%	NO		
5 Loan Interest/Capital Repayment	18,591	14,393	-4,198	22.58%	YES	Additional payment taken in 2425 financial year	
6 All Other Payments	91,934	86,045	-5,889	6.41%	NO		
7 Balances Carried Forward	81,032	62,440				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	81,032	62,440				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	279,858	296,559	16,701	5.97%	NO		
10 Total Borrowings	47,371	34,929	-12,442	26.26%	YES	The Parish Council has an additional loan. As box 5 an additional payment was made due to the repayment date landing on a weekend.	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable