

Explanation of variances – pro forma

Name of smaller authority: **Watton at Stone Parish Council**
 County area (local councils and Herts

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;

	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	68,480	81,071				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	46,165	54,655	8,490	18.39%	YES		Precept was increased after review of budget. Please see budget attached for reference.
3 Total Other Receipts	20,340	30,143	9,803	48.20%	YES		The Parish Council took control of their Community Hall and so this now includes an income from the hire of the hall of £23,992.49.
4 Staff Costs	16,980	16,836	-144	0.85%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	36,934	48,452	11,518	31.19%	YES		The Parish Council took control of their Community Hall and so this now includes the expenditure of maintaining the hall at a cost of £16,452.96
7 Balances Carried Forward	81,071	100,581				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	81,701	100,581				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	84,436	1,241,389	1,156,953	1370.21%	YES		The Parish Council have now taken over the running of their Community Hall which is currently valued at £1.15m with our insurance company
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)