

Explanation of variances – pro forma

Name of smaller authority: **Stowford Parish Council**

County area (local councils are): **West Devon Borough Council**

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	5,241	4,317				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	3,105	3,265	160	5.15%	NO		
3 Total Other Receipts	309	293	-16	5.18%	NO		
4 Staff Costs	1,824	2,146	322	17.65%	YES		Pay increase
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,514	1,677	-837	33.29%	YES		Previous years expenses included one off payments for a replacement computer £229
7 Balances Carried Forward	4,317	4,052				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	4,317	4,052				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	5,816	5,796	180	3.21%	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