

Explanation of variances – pro forma

Name of smaller authority: **Canwick 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	36,098	38,676			NO	Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	9,600	9,600	0	0.00%	NO		
3 Total Other Receipts	636	557	-79	12.42%	NO		
4 Staff Costs	1,909	1,971	62	3.25%	NO		
5 Loan Interest/Capital Repayment	366	354	-12	3.28%	NO		
6 All Other Payments	5,383	16,757	11,374	211.29%	YES	VARIANCE EXPLANATION NOT REQUIRED	Payment of £12720 from CIL receipts to build path and associated fencing between Linden Homes Bracebridge Manor estate and the Bracebridge Heath Recreation Ground. In previous year 4 litter/dog waste bins were purchased whereas this year only one was bought (costing £211.36) to be sited on the Canwick Playing Field. All other variances were small and mainly due to inflation.
7 Balances Carried Forward	38,676	28,751				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	38,676	28,751				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	5,008	5,648	640	12.78%	NO		
10 Total Borrowings	1,500	1,200	-300	20.00%	YES		PWLB repayments are £300 per year capital, plus interest. As the loan period enters its final 5 years, the annual capital payment of £300 will increase further as a percentage of the previous year's total.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable