

Explanation of variances – pro forma

Name of smaller authority: **Holbrook Parish Council**
 County area (local councils and): **Babergh District Council, Suffolk**

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	71,952	75,361				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	35,123	37,500	2,377	6.77%	NO		
3 Total Other Receipts	23,352	35,093	11,741	50.28%	YES	In 25-26 £1147 Increase of grant income; plus CIL funds received £9121.64 plus £485 increased bank interest, £1477 increase in VAT reclaim, total increase as above:£12231, which would make a variance between 24/25 and of 25/26 of £492 = 2.1%	
4 Staff Costs	15,548	17,147	1,599	10.29%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	39,518	34,472	-5,046	12.77%	NO		
7 Balances Carried Forward	75,361	96,335				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments						VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	144,553	147,531	2,978	2.06%	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