

**Explanation of variances – pro forma**

Name of smaller authority: **Stanford Rivers Parish Council**  
 County area (local councils and): **Essex**

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;
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	61,988	55,571					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	21,087	21,684	597	2.83%	NO		
3 Total Other Receipts	4,307	26,378	22,071	512.44%	YES		In 2023/2024, the Parish Council received a number of grants totalling £16,750, including £15,000 from the UK Shared Prosperity Funds towards solar panels on Toot Hill Village Hall, £250 from Ride London, £1,000 from ECC Locality Grant towards the purchase of a defibrillator for the Parish, and £500 microgrant also towards the defibrillator. In addition, for 2023/2024 the Parish Council received a total of £1,573.30 by way of bank interest, versus a total of £534.42 for the prior year - a difference of £1,038.86. In 2023/2024 a VAT return for the 22/23 financial year of £2,038.67 was received versus a VAT return for 21/22 financial year received in 22/23 of £805.82 - a difference of £1,232.82. In addition, for 2023/2024 the income from the Toot Hill Village Hall was £6,016.27 versus income the prior year of £2,936.80 - an increase of £3,079.47. Together these account for the main difference in figures.
4 Staff Costs	8,320	8,320	0	0.00%	NO		
5 Loan Interest/Capital Repayment	2,884	1,414	-1,470	50.97%	YES		The 31st March 2024 payment for PWLB was not taken out of the Parish Councils account until 2/4/24, and as our accounts are completed on a receipts and payments basis, this is accounted for in the 2024/2025 financial year.
6 All Other Payments	20,607	22,018	1,411	6.85%	NO		
7 Balances Carried Forward	55,571	71,881			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	55,571	71,881				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and A	32,735	37,272	4,537	13.86%	NO		
10 Total Borrowings	20,000	19,185	-815	4.08%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
<b>Earmarked reserves:</b>			
NHW	200.8		
THVH	5223.2		
Elections	210.55		
Speed/Gn	336.16		
Highways	6759.36		
Solar Pan	30000		
Police SP	1000		
Events	409.71		
		<u>44139.78</u>	
<b>General reserve</b>	<u>27741.94</u>		
		<u>27741.94</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>71881.72</u></u>