

Explanation of variances – pro forma

Name of smaller authority: **Stoke Holy Cross Parish Council**
County area (local councils and): **Norfolk**

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;

	2023/24 £	2024/25 £	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	190,369	194,642				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	50,342	57,342	7,000	13.90%	NO		
3 Total Other Receipts	143,441	771,059	627,618	437.54%	YES		These receipts increased by the following amounts in the 2024-25 financial year: pre-school rent £1,250, hall hire £2,087, adapter credit £550, VAT reclaimed £155,777, grants £466,562, VAT charged £788, donations £230 and section 106 payments £467. Most of this additional income is attributable to the construction of the new community hall by the Parish Council.
4 Staff Costs	13,837	16,393	2,556	18.47%	YES		Staff costs increased by the following amounts in 2024-25: Clerk's salary £463, Clerk's pension £274, PAYE and NI £463. The employment of a caretaker added £1356 to the costs.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	175,673	983,557	807,884	459.88%	YES		The main driver for the increase in other payments relates directly to the construction of the new community hall: 2023-24 new hall costs £ 123,489. 2024-25 new hall costs £795,602. The total VAT paid increased as follows: 2023-24 £26,671 and 2024-25 £162,661.
7 Balances Carried Forward	194,642	23,093				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	194,642	23,093				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	334,562	980,849	646,287	193.17%	YES		The valuation of the new community hall increased the building assets by £642,887. The new furniture etc inside the hall increased the contents assets by £3,400.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable