

Explanation of Variances

Name of smaller authority: MARDEN

County area **HEREFORDSHIRE**

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).

	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 (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	74,747	65,748					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	55,500	80,000	24,500	44.14%	1	YES	Precept increased to help cover PWL for the new build Parish Hall	
3 Total Other Receipts	31,296	807,690	776,394	2480.81%	1	YES	PWL and short term parishioner loans	
4 Staff Costs	9,117	10,570	1,453	15.94%	1	YES		
5 Loan Interest/Capital Repayment	0	22,593	22,593	#DIV/0!	#DIV/0!	#DIV/0!	First repayment of interest and capital on PWL	
6 All Other Payments	86,678	510,522	423,844	488.99%	1	YES	Parish Hall build and architect fees	
7 Balances Carried Forward	65,748	409,753				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	65,748	409,753					VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	25,275	24,614	-661	2.62%	0	NO		
10 Total Borrowings	0	697,857	697,857	#DIV/0!	#DIV/0!	#DIV/0!	PWL and Parishioners short term loan for new Parish Hall	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable