

Explanation of variances – pro forma						
Name of smaller authority: Great Waldingfield Parish Council						
County area (local councils and parish meetings only): 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:						
<ul style="list-style-type: none"> 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	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES
	£	£	£	%	Required?	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	219,739	220,406				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this
2 Precept or Rates and Levies	60,000	60,900	900	1.50%	NO	
3 Total Other Receipts	8,520	17,697	9,177	107.72%	YES	£1,583.50 - Locality Awards - in 2024/25 - £650.00 was received in Nov 2024 relating to AED Defibrillators, however in 2025/26 - £2,233.50 was received: £1,233.50 relating to Village Signs betw. Dec 25-an 26, £1,000 relating to SID in Mar 2026. £6,888.83 - VAT Refund - In 2025/26 - £6,888.83 was received in Mar 2026 relating to VAT incurred on purchases made during 2024/25. We did not receive any VAT Refund during 2024/25, but just to note - we did receive a VAT Refund of £5,065.83 during 2023/24 in Mar 2024 relating to VAT Spend incurred during 2023/24, as opposed to it being claimed for following year's end and so received in the next FY (2024/25) as done in present time - with this said, the showing of this variance is largely due to a timing issue.
4 Staff Costs	12,183	17,629	5,446	44.70%	YES	Salary increase plus overtime payment due to HJ, additionally - pension contributions, Tax and NIC payments increased in 2025/26.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	56,669	47,528	-9,141	14.62%	NO	
7 Balances Carried Forward	220,406	233,845				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	220,406	233,846				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and Assets	580,397	621,185	-29,212	5.31%	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						

Accepted at GWPC meeting

08.06.26 Item 12.11.

MAL

09.06.26.