

Explanation of variances

Name of smaller authority: **Moulsoe Parish Council**

County area (local councils and parish meetings only): **Milton Keynes**

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	14,944	14,253				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,858	8,760	902	11.48%	NO		
3 Total Other Receipts	0	1,311	1,311	100.00%	YES	VAT refund of £810 Household Support Fund £500	VAT refund for 2024-25 of £810. MKCC Household Support Fund £500
4 Staff Costs	2,457	3,639	1,182	48.11%	YES		Clerk salary increase of £1.50 an hour and increase in Clerk hours
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,092	5,299	-793	13.02%	NO		
7 Balances Carried Forward	14,253	15,386				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	14,253	15,386				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	13,810	13,810	0	0.00%	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