Explanation of variances 2025/26 – pro forma

Name of smaller authority:

Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Now, 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 £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2026 £	2025 £	Variance £	Variance %	Explanation Required? Is > 15%	Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	**Explanation (must include narrative and supporting figures)** Note: If an explanation is required for the variance of Box 4 and the explanation refers to a change in hours or a change in pay rates, please could you note the previous hours/rates and the updated hours/rates
1 Balances Brought Forward	231,799	208,119					Explanation of % variance from PY opening balance not required - Balance brought forward does not agree	
2 Precept or Rates and Levies	420,000	390,000	30,000	7.69%	NO	NO		
3 Total Other Receipts	184,296	192,807	-8,511	4.41%	NO	NO		
4 Staff Costs	291,540	262,641	28,899	11.00%	NO	NO		
5 Loan Interest/Capital Repayment	8,084	8,084	0	0.00%	NO	NO		
6 All Other Payments	255,137	288,401	-33,264	11.53%	NO	NO		2025 figure has been restated, in 24/25 the figure was £231,728 and £262,641 is the restated figure
7 Balances Carried Forward	281,334	231,800	49,534	21.37%	YES	NO		The increase in balances carried forward relates primarily to earmarked reserves held on behalf of the Wigton Burial Joint Committee (WBJC). Approximately £117,000 is reserved for substantial modernisation and improvement works to the cemetery rental property. The works have not yet commenced due to limited access to the property. The remaining balances include general reserves held by Wigton Town Council equivalent to approximately six months of operating expenditure to ensure financial s tability and continuity of service delivery, together with additional earmarked reserves for approved council projects and future expenditure commitments.
8 Total Cash and Short Term Investments	264,509	228,433	36,076	15.79%	YES	NO		The increase in cash and short-term investments relates primarily to earmarked reserves held on behalf of the Wigton Burial Joint Committee (WBJC). Approximately £117,000 is reserved for planned modernisation and improvement works to the cemetery rental property. The works have not yet commenced due to limited access to the property. The remaining balances include general reserves held by Wigton Town Council equivalent to approximately six months of operating expenditure, together with earmarked reserves for approved projects and future asset replacement expenditure, including annual contributions towards the future replacement of ride-on mowing equipment.
9 Total Fixed Assets plus Other Long Term Investments and Assets	1,234,385	1,164,244	70,141	6.02%	NO	NO		
10 Total Borrowings	136,177	141,832	-5,655	3.99%	NO	NO		