

Explanation of variances – pro forma

Name of smaller authority: **Thorrington Parish Council**
 County area (local councils and): **Essex**

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**: 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).

	2019/20 £	2020/21 £	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	20,425	26,262				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	21,786	22,000	214	0.98%	NO		
3 Total Other Receipts	6,407	4,366	-2,041	31.86%	YES		In 2018/19 Thorrington Parish Council purchased some gym equipment (£6,700) and a lawn mower (£3,600) which increased our VAT reclaim to £3,378, received as income in 2019/20. The amount claimed is more typically in the range of £1,200 to £1,700 so the figure for 2019/20, received in 2020/21 of £1,716 is lower in comparison but accounts for a difference of £1,661.
4 Staff Costs	4,520	4,648	128	2.83%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	17,836	19,898	2,062	11.56%	NO		
7 Balances Carried Forward	26,262	28,082			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	26,262	28,082				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	121,897	111,414	-10,483	8.60%	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