

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 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).

	2020/21 £	2021/22 £	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	26,262	28,082				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	22,000	22,000	0	0.00%	NO		
3 Total Other Receipts	4,366	5,974	1,608	36.83%	YES		The Parish Council received a Member-led Community Initiative Fund grant award of £2,500 within this financial year.
4 Staff Costs	4,648	4,849	201	4.32%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	19,898	23,305	3,407	17.12%	YES		The Parish Council purchased a Vehicle Activated Sign at a cost of £3250 (ex-VAT) that shows as increased spending on the previous financial period.
7 Balances Carried Forward	28,082	27,902			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	28,082	27,902				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	111,414	106,086	-5,328	4.78%	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