

Explanation of variances – pro forma

Name of smaller authority: [REDACTED]

County area (local councils and parish meetings only): [REDACTED]

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).

	2021/22 £	2022/23 £	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	43,347	55,182				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	17,912	17,426	-486	2.71%	NO		
3 Total Other Receipts	10,155	3,396	-6,759	66.56%	YES		The usual rate of Thorverton Parish Council's Other Receipts is approximately £1,000 from allotment income and ground rents for some garages. In 2021-22 VAT was reclaimed totalling £5503.46, no VAT reclaimed in 2023. In 2021-22 a grant of £3637 was received to fund a mower for the Recreation Ground, in 2022-23 the balance of a grant from the National Heritage Lottery Fund of £2310 was received. Net variance explained by VAT and Donations received is £6830.46
4 Staff Costs	6,618	7,222	604	9.13%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,614	15,167	5,553	57.76%	YES		Unusual expenditures for 2022-23 were : £1140 Vendors Legal fees for an imminent land purchase, £1741 for a secure shed for the Council's tools (this will save money on a rented garage), £850 to add an inscription to a commemorative stone with details of the Platinum Jubilee and £2000 paid for a report required as a grant condition for an archaeological dig. Total £5731.
7 Balances Carried Forward	55,182	53,615				VARIANCE EXPLANATION NOT REQUIRED	
					YES	EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Thorverton Parish Council has built up a reserve of £27422 to fund the purchase of land and creation of a new cemetery for the village. £2310 is being held for an interpretation board of the archaeological dig that took place on the new cemetery site (this is a condition of the grant funding from the National Heritage Lottery Fund) and £675 is held for Allotment deposits that are returnable at the end of tenancy. Total £30407.
8 Total Cash and Short Term Investments	43,347	53,616				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	69,987	69,987	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