

Explanation of variances – pro forma

Name of smaller authority:

Thorverton PARISH COUNCIL

County area (local councils and parish meetings only):

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).

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	55,182	53,615				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	17,426	17,763	337	1.93%	NO		
3 Total Other Receipts	3,396	5,121	1,725	50.80%	YES		The usual rate of Thorverton Parish Council's Other Receipts is approximately £1,000 from allotment income and ground rents for garages. In 2022-23 a grant from the National Heritage Lottery Fund of £2,310 was received. In 2023-24 grants of £2,500 (from the District Council for an Affordable Housing project) and £1,732 (Police grant towards Play Equipment) were received. Thus an increase in grants received of £1,922 explains the variation.
4 Staff Costs	7,222	5,780	-1,442	19.97%	YES		Because we ran out of cheques the clerk's pay for February 2024 (£470) was not paid until April and therefore the 2023/24 only has 11 payments and is artificailly low. With the £470 added in t he variation is only -13.75%
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	15,167	8,683	-6,484	42.75%	YES		Exceptional purchases in 2022-23 were £1,741 for a ne storage shed, £2,000 for an Archaeological Report, £1,470 to remove dead trees from Council land and £1,140 legal fees for a land purchase. If the £6,351 for these exceptional items is removed from 2022-23 figures the variation is -1.51%
7 Balances Carried Forward	53,615	62,036			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION	
8 Total Cash and Short Term Investments	53,616	62,037				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	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable