

Explanation of variances

Name of smaller authority:

THOMPSON PARISH COUNCIL

County area (local councils are):

NORFOLK

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);
- 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 (must include narrative and supporting figures)
1 Balances Brought Forward	13,224	7,316				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,550	5,800	250	4.50%	NO		
3 Total Other Receipts	566	1,425	859	151.77%	YES		The Parish Council VAT return for 2019/2020 was for £404.15. The Parish Council VAT return for 2020/2021 was higher at £1292.85, as a result of Outdoor adult exercise equipment being purchased in the previous financial year 2019/2020 with a vat element of £1000 to reclaim.
4 Staff Costs	2,618	2,848	230	8.79%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,406	3,844	-5,562	59.13%	YES		Two grants totalling £5000 received in the year 2018-2019 were spent on outdoor adult sports equipment in the year 2019-2020. There was no capital expenditure this year 2020/2021 so money spent is much lower, explaining the difference between the values for these years in Box 6.
7 Balances Carried Forward	7,316	7,849			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	7,316	7,849				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	18,253	18,553	300	1.64%	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