

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).

	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	7,316	7,849				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,800	6,100	300	5.17%	NO		
3 Total Other Receipts	1,425	669	-756	53.05%	YES		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. Amount of VAT reclaimed in 2021/2022 was a more normal amount of £275.70.
4 Staff Costs	2,848	2,410	-438	15.38%	YES		Monthly rate has stayed the same. However, appeared less because only 11 monthly payments have fallen into year 2021/2022. The previous year had 13 monthly payments instead of 12. Two years added together are correct at 24 monthly payments.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,844	4,016	172	4.47%	NO		
7 Balances Carried Forward	7,849	8,192			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	7,849	8,192				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	18,553	18,553	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