

Explanation of variances – pro forma

Name of smaller authority: Thwing & Octon Parish Council
County area (local councils and East Yorkshire

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;

	2023/24 £	2024/25 £	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	7,985	8,507				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,000	7,000	1,000	16.67%	YES		Increase in Precept to accommodate increase in running costs, Hall hire increase £2ph, Councillor training £20 increase, Adjustments in Minimum wage created an increase in staff costs
3 Total Other Receipts	2,031	9,868	7,837	385.87%	YES		UKSPF Grant for Village Heritage Proeject Grant Receipt of £8906.06
4 Staff Costs	3,841	3,816	-25	0.65%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	3,668	20,143	16,475	449.15%	YES		Heritage Project £13,889.84, (Grant Income Receipt of £8906.06 remaining receipt falls into the next tax year)
7 Balances Carried Forward	8,507	1,416				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	8,507	1,416				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	17,766	17,766	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