

Explanation of variances

Name of smaller authority: **THORNBOROUGH PARISH COUNCIL**
 County area: **BUCKINGHAMSHIRE**

Insert figures from Section 1 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).

	2017/18 £	2018/19 £	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	27,960	18,887				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	18,210	18,600	390	2.14%	NO		
3 Total Other Receipts	70,075	4,983	-65,092	92.89%	YES		In 2017/18 the PC received £50,000 Grant from WREN for the total refurbishment & VAT claims of £1,956 & a second VAT claim of £12,930.
4 Staff Costs	5,642	5,904	262	4.64%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	91,716	19,047	-72,669	79.23%	YES		In 2017/18 the PC paid £73,754 including VAT for the total refurbishment of the playground
7 Balances Carried Forward	18,887	17,519			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	18,887	17,519				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	524,646	526,225	1,579	0.30%	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