

Explanation of variances – pro forma

Name of smaller authority: **Thimbleby Parish Council**

County area (local councils and Lincolnshire

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;

| | 2022/23 £ | 2023/24 £ | 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 | 8,875 | 11,034 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 4,266 | 4,437 | 171 | 4.01% | NO | | |
| 3 Total Other Receipts | 5,738 | 1,184 | -4,554 | 79.37% | YES | | East Lindsey District Council incorrectly paid to the parish council more precept money amounting to £5238 extra which had to be repaid. Usually there is no other income but due to storm damage to a noticeboard in January 2024 an insurance payout of £1184 was received. |
| 4 Staff Costs | 1,200 | 1,194 | -6 | 0.50% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 6,645 | 8,077 | 1,432 | 21.55% | YES | | The significant expenditure was the purchase of two Speed Indicator Devices during the financial year amounting to £5400 inc VAT. Underlying expenditure each year is approximately £2000 but in the previous year the repayment to ELDC of £5328 for incorrect precept amount and extra spending of £6000 (poles and SIDs) one-off costs pushed the total to exceed £8000. |
| 7 Balances Carried Forward | 11,034 | 7,384 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 11,034 | 7,384 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 9,293 | 14,393 | 5,100 | 54.88% | YES | | The purchase of £600 for 3 poles for SIDs and £4500 ex VAT for two Speed Indicator Devices increased the asset values by £5100. |
| 10 Total Borrowings | 0 | 0 | 0 | 0.00% | NO | | |

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable