

Explanation of variances

2024-2025

Name of smaller authority: THOMPSON PARISH COUNCIL
County area (local councils and): 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).

	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	9,843		10,289				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,200		7,700	500	6.94%	NO		
3 Total Other Receipts	984		560	-424	43.09%	YES		In year 23/24 the Parish Council received £386.64 from Thompson Hall to repay TTSR grass cutting invoice they had paid. And WI returned £112.50 remainder of a donation from PC when the WI group folded. This explains the income this year (24/25) being less than the previous year (23/24).
4 Staff Costs	3,409		3,295	-114	3.34%	NO		
5 Loan Interest/Capital Repayment	0		0	0	0.00%	NO		
6 All Other Payments	4,329		4,711	382	8.82%	NO		
7 Balances Carried Forward	10,289		10,543			NO		
8 Total Cash and Short Term Investments	10,289		10,543					
9 Total Fixed Assets plus Other Long Term Investments and	18,653		18,653	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