

Terrington Parish Council - Explanation of variances 2025-26

Full explanations, including numerical values, are given, as follows:

- For variances of more than 15% between totals for individual boxes (except variances of less than £200);
- For variances of £100,000 or more regardless of the % variation year on year;
- Where the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2), a breakdown of approved reserves is given

	2024/25	2025/26	Variance	Variance	Explanation Required ?	Explanation (to include narrative and supporting figures)
	£	£	£	%		
1 Balances Brought Forward	12892	15993				
2 Precept or Rates and Levies	4134	4300	166	4.02%	NO	
3 Total Other Receipts	11604	6754	-4850	41.80%	YES	There were 2 'one-off' receipts in the previous year: Neighbourhood Plan development a grant of £4500 and the Swifts & Friends project underwriting & grants of £3200. These reductions this year were partly offset by an increase of £2400 in burial fees as more burials and memorials were paid for and VAT recovery was £670 higher this year as a result of the timing of refund claims.
4 Staff Costs	1206	1945	739	61.28%	YES	There was an additional paid officer this year – the RFO/Webmaster.

5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	11431	5731	-5700	49.86%	YES	There was little or no expenditure on the 2 projects this year: Neighbourhood Plan expenditure was £4100 down and Swifts & Friends expenditure was £3200 down. Extra spending of £750 on the defibrillator, £400 on cemetery wall and £100 on VE Day celebrations partly offset these reductions.
7 Balances Carried Forward	15993	19371				
8 Total Cash and Short Term Investments	15993	15993				
9 Total Fixed Assets plus Other Long Term Investments and Assets	18605	18715	110	0.59%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

Rounding errors of up to £2 and variances of £200 or less are tolerable.

Box 10 variance explanation not required if change can be explained by box 5 (capital plus interest payment).