

Explanation of variances – pro forma

Name of smaller authority:
 County area (local councils and parish meetings only):
 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 16% 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	52,806	34,989				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,034	16,034	0	0.00%	NO		
3 Total Other Receipts	3,113	8,864	5,751	184.74%	YES		The increase in other receipts during the period is a result in a number of elements, some which increased during the year and some which decreased. The main increase was the result of a grant from Norfolk County Council for the purchase of a Speed Awareness Monitor (+3239). In addition the Parish Council claimed back £4256 worth of VAT in 23-24, compared with only £1840 in 22-23 (+2416). Allotment rents were down in 23-24 as a result of deposits having been received from new tenants in 22-23 and one less plot occupied in 23-24 (-£160). The Council receives a payment for energy fed into the grid from solar panels on the roof of the village hall. During 23-24 there was a fault with the system which meant that the amount being fed in was not being recorded properly. This resulted in a reduction of income of £528. Interest on funds in a deposit account increased during 23-24 as a result of a much better rate of interest (+£464). The Council has a recycling bin from which it receives a modest income each year. The amount received was £2 less in 23-24 compared with 22-23. Finally there was a refund to the Parish council of £324 from refurbishment work carried out at the village hall. The net result of the above figures is £5753. This explains the difference between the 2022-23 figure of £3113 and the 23-24 figure of £8864.
4 Staff Costs	6,413	6,404	-409	6.00%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	30,151	28,153	-1,998	6.63%	NO		
7 Balances Carried Forward	34,989	25,330				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	34,989	25,332				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	359,380	364,011	4,621	1.29%	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