

Explanation of variances – pro forma

Name of smaller authority: **Castle Acre Parish Council**

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 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	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
	£	£	£	%	Required?		
1 Balances Brought Forward	23,522	15,791				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	15,210	16,350	1,140	7.50%	NO		
3 Total Other Receipts	16,370	1,461	-14,909	91.08%	YES		Grant funding awarded by National Lottery HF for Castle Acre Heritage Project, received 21/07/2022 £14,008.00p and 15/12/2022 £1,130.00p
4 Staff Costs	3,884	4,805	921	23.71%	YES		Increase in Clerks worked and paid training hrs. Pay increase inline with national award.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	35,427	13,527	-21,900	61.82%	YES		CA National Lottery Heritage Project costs covered by grant funding as above and additional funding carried over from 2021/22. Project expenditure Year 2022/23, £22,010.64p
7 Balances Carried Forward	15,791	15,270				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	15,791	15,012				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	22,301	23,310	1,009	4.52%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)