## Explanation of variances – pro forma

Name of smaller authority: **Wood Norton Parish Council**

County area (local councils and p 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);
• **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 | 10,031 | 8,252 | | | | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 3,036 | 3,036 | 0 | 0.00% | 0 | 0 | 0 | NO | | |
| 3 Total Other Receipts | 4 | 358 | 354 | 8850% | 0 | 1 | 1 | YES | | £295 VAT recovery in 23/24from previuos years |
| 4 Staff Costs | 1,692 | 1,374 | -318 | 18.79% | 1 | 0 | 1 | YES | | 22/23 included some payments for 21/22 |
| 5 Loan Interest/Capital Repayment | | 0 | 0 | 0.00% | 0 | 0 | 0 | NO | | |
| 6 All Other Payments | 3,127 | 1,388 | -1,739 | 55.61% | 1 | 0 | 1 | YES | | 22/23 included £1722 of Capital Expenditure |
| 7 Balances Carried Forward | 8,252 | 8,884 | | | | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 8,252 | 8,884 | | | | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and Ass | 4,896 | 5,028 | 132 | 2.70% | 0 | 0 | 0 | NO | | |
| 10 Total Borrowings | 0 | 0 | 0 | 0.00% | 0 | 0 | 0 | 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)**