

Explanation of variances

Name of smaller authority: LONGHAM 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);

* 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 | 6,235 | 8,424 | | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees |
| 2 Precept or Rates and Levies | 7,000 | 7,500 | 500 | 7.14% | NO | | |
| 3 Total Other Receipts | 1,973 | 892 | -1,081 | 54.79% | YES | | During 2022/23 we received a larger than normal VAT Refund of £1546, reflecting works carried out the previous year. This is £1088 more than we received in the current yet. |
| 4 Staff Costs | 1,759 | 1,960 | 201 | 11.43% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 5,025 | 5,320 | 295 | 5.87% | NO | | |
| 7 Balances Carried Forward | 8,424 | 9,536 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 8,424 | 9,536 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 33,537 | 35,809 | 2,272 | 6.77% | 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