

Explanation of variances

Name of smaller authority: **Rackheath Parish Council**

County area (local councils and parish meetings only): 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;

	2023/24 £	2024/25 £	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	220,931	687,540				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	53,612	137,283	83,671	156.07%	YES		Rackheath PC undertook an indepth review of its budget item - see item 11e from the minutes of the meeting held 18 December 2023 - to meet costs required to maintain assets, budget for items/assets not funded by development income and provide an appropriate salary budget. The specific detail can be seen in the Cost Centre Year Comparison Summary document from Scribe.
3 Total Other Receipts	706,871	691,252	-15,619	2.21%	NO		
4 Staff Costs	25,974	33,135	7,161	27.57%	YES		2024/25 has 12 months salary for two staff members whereas 2023/24 covered a period of three months with no clerk in paid employment. ALSO the Facilities Coordinator Salary (cost code 101) had been set up as a 'default' type on the Scribe account rather than as 'staff' which would mean that it would be automatically included within the box 4 figure. This has now been manually changed, requiring restatement of last year's salary figure
5 Loan Interest/Capital Repayment	4,748	4,682	-66	1.39%	NO		
6 All Other Payments	263,151	467,628	204,477	77.70%	YES		Section 106 spending was £134,468.24 for 23/24 whereas it rose to £317,848.33 due to large projects undertaken at Stracey Sports Park, Jubilee Park and improvements at the Pavilion. Training costs increased from £8,015.22 to £11,780.58. Pavilion running costs increased from £23,153.19 to £26,957.14. Due to the large expenditure, the VAT paid and received for 2023/24 had a difference of £2,953.29 whereas at year end on 31 March 2025 there was an outstanding repayment of £10,003.10. Other small variations occurred, for ease please refer to the cost centre year comparison summary (noting that box 4 salary costs contained in box 4 have been restated due to an error in the programming only picked up this financial year)
7 Balances Carried Forward	687,541	1,010,630				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	687,540	1,010,631				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	453,456	712,017	258,561	57.02%	YES		Development Income of £264,065.26 used to purchase play and gym equipment for Jubilee Park and Stracey Park. Disposal adjustments made for the old play equipment and surfacing removed.
10 Total Borrowings	76,500	73,500	-3,000	3.92%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable