

Explanation of variances

Name of smaller authority: **Rackheath Community 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

	2021/22 £	2022/23 £	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	88,732	107,010					
2 Precept or Rates and Levies	49,980	50,105	125	0.25%	NO		
3 Total Other Receipts	46,367	176,436	130,069	280.52%	YES		CIL funding October 2022 = £105,591. Green Infrastructure Grant = £9,000 Lottery Fund Grant = £5,466.0. S.106 funding = £15,410. Total = £135,467.
4 Staff Costs	16,237	17,566	1,329	8.19%	NO		
5 Loan Interest/Capital Repayment	4,881	4,815	-66	1.35%	NO		
6 All Other Payments	56,951	90,239	33,288	58.45%	YES		CIL PV Panels Deposit £3,225 & CCTV Deposit £1,781. Green Infrastructure £9,000 for new path. Lottery Fund £1,813 for lights, sound, projector and screen. S.106 purchase and installation of storage pods £15,410. Total = £31,229.
7 Balances Carried Forward	107,010	220,931	113,921	106.46%	YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	107,010	220,931	113,921	106.46%	YES	VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	729,281	766,910	37,629	5.16%	NO		
10 Total Borrowings	251,878	79,500	-172,378	68.44%	YES		Large CIL receipts were offset against the District Council loan which was cleared in the sum of £170,208.35

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable