

Explanation of variances – pro forma

Name of smaller authority: **South Norfolk**
County/area/local authority and council website URL:
Insert figures from Section 2 of the A5616 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 (refer below based on figures input, DO NOT OVERWRITE THESE BOXES)	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	5,424	3,278				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,742	12,430	1,288	11.99%	NO		
3 Total Other Receipts	746	1,119	373	50.09%	YES		Additional Grants received for £373
4 Staff Costs	4,161	3,963	-218	5.21%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.09%	NO		
6 All Other Payments	9,463	9,437	-16	0.11%	NO		
7 Balances Carried Forward	3,278	3,027				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	3,278	3,027				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	67,073	55,211	1,138	1.93%	NO		
10 Total Borrowings			0	0.09%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable