WENDLING PARISH COUNCIL

EXPLANATION OF VARIANCES FOR YEAR ENDING 31ST MARCH 2024

Please provide full explanations, including numerical values, for the following: -

Variances of more than 15% between totals for individual boxes (except variances of less than £200)

A breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Section 2 | 2022/23 £ | 2023/2024 £ | Var + | Var - | Detailed explanation |
| Box1  Balance b/ forward | 15,949 | 16,791 | 842 |  | No explanation necessary |
| Box 2  Precept or Rates &  Levies | 5,000 | 5,000 | 0 | 0 |  |
| Box 3  Total other receipts | 226 | 640 | 414 |  | Large V.A.T. refund & recycling credit |
| Box 4  Staff Costs | 1,705 | 1,825 | 120 |  | Pay rise was given 1st April 2023 |
| Box 5  Loan Interest/Capital  Repayments | 0 | 0 | 0 | 0 |  |
| Box 6  All other payments | 2,679 | 2,9121 | 233 |  |  |
| Box 7  Balances c/forward | 16,791 | 17,694 | 903 |  | No explanation necessary |
| Box 8  Total Value of Cash & Short-Term Inv. | 16,791 | 17,694 | 903 |  | No explanation necessary |
| Box 9  Total fixed assets & Long-Term Inv. | 18,110 | 17,504 |  | 606 | Laptop and scanner disposed of as broke. |
| Box 10  Total Borrowings | 0 | 0 | 0 | 0 |  |
| Explanation for  ‘high’ reserves |  |  |  |  |  |