

Explanation of variances – Wilby Parish Council

	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	3,257	6,393				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	12,600	13,200	600	4.76%	NO	21/22 when the precept of £9500 was understated in error.	
3 Total Other Receipts	2,303	2,975	672	29.18%	YES	£1167 received from insurers due to claim for damaged streetlight which had to be replaced for safety reasons	
4 Staff Costs	4,201	4,352	151	3.59%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	7,566	12,242	4,676	61.80%	YES	£3451 additional expenditure on streetlight repairs and upgrades including two replacement lamps due to deterioration. £972 for streetlight electrical testing safety certificate. £500 increase in grounds maintenance costs	
7 Balances Carried Forward	6,393	5,974			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	30,435	27,500	-2,935	9.64%	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