

## Explanation of variances – 2023-24

Name of smaller authority: **Stoney Middleton Parish Council**

County area (local councils and parish meetings only): \_\_\_\_\_

**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).

<b>Section 2</b>	<b>2022/23 £</b>	<b>2023/24 £</b>	<b>Variance £</b>	<b>Variance %</b>	<b>Detailed explanation of variance (with amounts £)</b>
<b>Box 2</b> <i>Precept or Rates and Levies</i>	11,621	12,783	1,162	10	
<b>Box 3</b> <i>Total other receipts</i>	6,428	4,806	-1,622	25.23	<ul style="list-style-type: none"> <li>• Whilst there was an increase in the precept, there was a shortfall in income received which included reclaimed VAT(-£671), Local Projects Funding (£1,400) and hire of the Playing Fields (£524).</li> </ul>
<b>Box 4</b> <i>Staff costs</i>	5,800	5,337	-463	7.98	
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	NIL	NIL	N/A		
<b>Box 6</b> <i>All other payments</i>	13,854	17,121	3,267	23.58	<ul style="list-style-type: none"> <li>• Urgent work on the Concessionary Path fence and trees adjoining the path (£5k) accounted for the 23% increase in expenditure</li> </ul>
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	135,000	135,000	0	0	
<b>Box 10</b> <i>Total borrowings</i>	NIL	NIL	N/A		