Explanation of variances – pro forma

Name of smaller authority: Bosbury and Coddington Group Parish Council

Please provide <u>full explanations, including numerical values</u>, 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 £	2023/24 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 *Precept or Rates and Levies*	20.500	20,500	0	0%	
Box 3 *Total other receipts*	686	14,076	13,390	1952%	The PC received no grant funding in 2022-23 but following the Local Council reinstating the Lengthsman Scheme they have been granted £5348 in 2023-24. The PC also received £7126 of S106 funding from Herefordshire Council for the Speed Indicatior devices. A further £400 of one off donations were recived from within the parish. This accounts for £12,874 of the increase in receipts for this year. The rest is made up of interest received on the saving account £576) following a better rate of interest this year than last.
Box 4 *Staff costs*	6,541	7,162	621	9%	
Box 5 *Loan interest/ capital repayments*	0	0	0	0	N/A
Box 6 *All other payments*	10,298	24,034	13,736	133%	The PC spent more on the following items in 2023-24: Clerks Salary £621 Election fees £312 Donations £533 Traffic Calming £7369 Highway Drainage £5348 VAT £2361 But less on: Mowing -£281 Defibrillators -£236 Forge Bank Play Area -£1750 Once these figures are off set against each other the Parish Council spent £14,277 more in 2023-24 than 2022-23

Box 9 *Total fixed assets & long term investments &assets*	12,927	20,052	7,125	55%	The PC purchased two Speed Indicator Devices at a cost of £7002 – making up almost all of the difference.
Box 10 *Total borrowings*	0	0	0	0	N/A
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end: The reserves are over twice as much as the precept due to the PC saving funds to install a playground in the parish.				