

Explanation of variances – Yaxham Parish Council 2023/24

Name of smaller authority: Yaxham 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	23,526	23,693				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	12,000	12,000	0	0.00%	NO		
3 Total Other Receipts	27,049	17,533	-9,516	35.18%	YES		Reduction due to £5,379 less grant income and £5,230 less VAT refund received.
4 Staff Costs	5,250	5,964	714	13.60%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	33,632	20,339	-13,293	39.52%	YES		The main movements in other payments are a decrease in play area costs of £21,240 and VAT incurred of £2,514 and an increase in Neighbourhood plan costs of £11,027.
7 Balances Carried Forward	23,693	26,923			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	23,693	26,923				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	86,254	107,751	21,497	24.92%	YES		Variance due to revaluation of assets exercise undertaken.
10 Total Borrowings	0	0	0	0.00%	NO		