Explanation of variances

This is prepared based on information in "Governance and Accountability for Local Councils : a Practitioner's Guide"

Important note: These figures have been prepared on a RECEIPTS and PAYMENTS basis.

Box No.	Description	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	8085	8695				BALANCE B/F AGREES
2	Annual precept	7902	8395	493	6%	No	
3	Total other receipts	1758	3380	1622	92%	Yes	Stradishall PC received £1,097 West Suffolk Council locality funding in 2021 for bin stickers, platinum jubilee celebrations and towards the cost of a new defibrillator. In 2022-23 SPC received Suffolk County Council locality funding of £800 towards the cost of the defibrillator and repainting the village sign and £1,800 from West Suffolk Council towards the cost of repainting the village sign and new noticeboards.
4	Staff Costs	3172	3805	633	20%	Yes	Annual pay increase (contractual and NALC increase backdated to 1st April 2022). SPC also employed a new clerk for a short time to split the role with the current clerk therefore additional deductions were paid.
5	Loan interest/capital repayments	0	0	0	0%	No	
6	Total other payments	5879	8275	2396	41%	Yes	Stradishall PC made the following payments in 2022-23 Repainting of village sign £960.00 Repairs to village sign including new oak post. £900.00 Defibrillator £1,241.00 Platinum Jubilee plaque £155
7	Balances carried forward	8695	8390	-305	4%	No	
8	Total Cash and Short Term Investments	8695	8390	-305	4%	No	

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Box No.	Description	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
9	Total Fixed Assets and Long Term Investments	67238	68593	1355	2%	No	Two new assets were purchased - a defibrillator £1,255 and Platinum Jubilee plaque £130.
10	Total Borrowings	0	0	0	0%	No	

This report is intended as a guide to the variances you may need to explain. The specific requirements vary between external auditors so please check the requirements shown on the pro forma provided to your council

Please note a breakdown of approved reserves will also be required if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2)