

Explanation of variances 2023/24 – pro forma

Name of smaller authority: **Plaistow and Ifold Parish Council 23/24**

insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Plaistow and Ifold PC 23-24

Now, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £500);
- variances of more than £100,000 must be explained even where this constitutes less than 15%;

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2024 £	2023 £	Variance £	Variance %	Explanation Required?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
					Is > 15%	Is > £100,000		
1 Balances Brought Forward	62,881	77,003					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	118,000	96,000	22,000	22.92%	YES	NO		The precept was increased for the financial year commencing 1st April 2024 to create funds for professional planning assistance responding to several large scale speculative planning applications within the Parish where the proposals, due to their lack of sustainability, threatened the wellbeing of the Parish. A 23.4% uplift in the precept (£22,000) was agreed to cover the professional assistance required.
3 Total Other Receipts	10,470	1,722	8,748	508.01%	YES	NO		A Grant from Groundworks UK via Locality had been applied for and received in the year to fund professional planning assistance in preparing a Neighbourhood Plan. The grant received was £8755. Income varies from year to year due to grant obtained and interest received on deposits as the Council has no regular income streams other than precept.
4 Staff Costs	50,507	44,720	5,787	12.94%	NO	NO		
5 Loan Interest/Capital Repayment	10,400	10,524	-124	1.18%	NO	NO		
6 All Other Payments	58,453	56,600	1,853	3.27%	NO	NO		
7 Balances Carried Forward	71,991	62,881	9,110	14.49%	NO	NO		
8 Total Cash and Short Term Investments	87,619	64,272	23,347	36.33%	YES	NO		Cash and Investments has increased this year due to the increase in precept transferred to Ear Marked Reserves for the Professional Planning Assistance Fund of £17,565 not having been spent due to the delay in the planning process. In addition the planned Tennis Court Cleaning for which precept of £4225 was allocated did not go ahead in 23/24 and neither did the legal fee expenditure in relation to the Ifold Play Park of £1500. Other expenditure was less than anticipated, tree surgery and pond restoration was £1134 under budget. Other expenditure was greater than anticipated and there were small over spends on signage £246, telephone and subscriptions £318 website maintenance £532. Small increases or decreases of expenditure accounting for the remaining difference of £19 in increase in Reserves.
9 Total Fixed Assets plus Other Long Term Investments and Assets	99,221	93,946	5,275	5.61%	NO	NO		
10 Total Borrowings	25,000	35,000	-10,000	28.57%	YES	NO		The Loan capital is being paid back at a rate of £10,000 annually.