BILLINGFORD PARISH COUNCIL

EXPLANATION OF VARIANCES FOR YEAR ENDING 31ST MARCH 2024

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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Section 2 | 2022/23 £ | 2023/2024 £ | Var + | Var - | Detailed explanation |
| Box1  Balance b/ forward | 7,136 | 4,379 |  | 2,757 | No explanation necessary |
| Box 2  Precept or Rates &  Levies | 4,000 | 4,000 | 0 | 0 |  |
| Box 3  Total other receipts | 0 | 391 | 391 |  | V.A.T. refund |
| Box 4  Staff Costs | 2,709 | 2,904 | 195 |  | Pay rise was given 1st April 2023 |
| Box 5  Loan Interest/Capital  Repayments | 0 | 0 | 0 | 0 |  |
| Box 6  All other payments | 4,048 | 1,823 |  | 2,225 | No assets bought |
| Box 7  Balances c/forward | 4,379 | 4,043 |  | 336 | No explanation necessary |
| Box 8  Total Value of Cash & Short-Term Inv. | 4,379 | 4,043 | 4,043 | 336 | No explanation necessary |
| Box 9  Total fixed assets & Long-Term Inv. | 13,946 | 13,946 | 0 | 0 |  |
| Box 10  Total Borrowings | 0 | 0 | 0 | 0 |  |
| Explanation for  ‘high’ reserves |  |  |  |  |  |