

Watlington Parish Council Explanation of Variances

Financial Year Ending 31 March 2024

Prepared By Sara Porter, Parish Clerk

Section 2	2022/2023 £	2023/2024 £	Variance £	Variance %	Detailed explanation of variance (for each reason noted monetary values to nearest £10 are included)
1 Balances Brought Forward	85,639	84,072	-1,567	-1.83%	
2 (+) Precept or Rates and Levies	61,000	65,150	4,150	6.80%	
3 (+) Total Other Receipts	37,155	19,454	-17,701	-47.64%	Parish Partnership 5,990 less than received 22/23. Land sale in 22/23 was 4,500 (no sale in 23/24). Neighbourhood Plan Grant in 22/23 was 7,020 (no grant in 23/24).
4 (-) Staff Costs	24,128	25,521	1,393	5.77%	
5 (-) Loan Interest/Capital Repayments	8,872	4,436	-4,436	-50.00%	PWLB loan x 1 repayment (balance) paid.
6 (-) All Other Payments	66,722	43,177	-23,545	-35.29%	Neighbourhood Plan spend in 23/24 less 9,332 than in 22/23. Parish Partnership spend in 23/24 less 11,981 than in 22/23. Play Areas renewals/maintenance in 23/24 2,568 less than in 22/23
7 (=) Balances Carried Forward	84,072	95,542	11,470	13.64%	Earmarked Reserves 87,485. Precept balance remaining 8,057. Box 7 remains less than twice Box 2.
8 Total Value of Cash & Short Term Investments	84,072	95,542	11,470	13.64%	Earmarked Reserves 87,485. Precept balance remaining 8,057. Box 7 remains less than twice Box 2.
9 Total Fixed Assets Plus Long Terms Investments & Assets	261,279	269,800	8,521	3.26%	Limited disposals and purchases made. Asset Register at 01.04.2024 attached.
10 Total Borrowings	4,400	0	-4,400	0.00%	Repayments of the loan completed.
11 (For Local Councils Only) Disclosure note re Trust Funds (including charitable)			—	—	The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets. The figures in the accounting statements above do not include any Trust transactions.