Explanation of variances 2022/2023

Staverton Parish Council - Northamptonshire

Please provide <u>full explanations, including numerical values</u>, 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	2021/22 £	2022/23 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 *Precept or Rates and Levies*	£11,861	£12,691	£ 830	7%	N/A
Box 3 *Total other receipts*	£ 6,938	£5,691	£ 1,247	-18%	The mowing grant of £514 for 2022/23 has yet to be received from WNC and and a refund in 2021/22 from street lighting provider, Yu Energy, of £754 due to being over charged
Box 4 *Staff costs*	£3,627	£4,186	£ 559	15%	N/A
Box 5 *Loan interest/ capital repayments*	Nil	Nil			
Box 6 *All other payments*	£ 8,783	£18,221	£ 9,438	107%	The street lighting LED upgrade programme in 2022/23 meant payment to Zeta Lighting of £10,428 was made. This will produce cost savings over the next few years.
Box 8 *Total value of cash and short term investments*	£11,454	£ 7,429	£ 4,025	-35%	Due to the street lighting upgrade project, reserves were used, but this will bring cost savings in the long term. CIL money of £3,751 was received in 2022/23 to assist with a community project.
Box 9 *Total fixed assets & long term investments & assets*	£118,293	£118,293	Nil		N/A
Box 10 *Total borrowings*	Nil	Nil			
Explanation for 'high' reserves	N/A				