Explanation of variances 2023/2024

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	2022/23 £	2023/24 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 *Precept or Rates and Levies*	£12,691	£12,691	£0		N/A
Box 3 *Total other receipts*	£ 5,691	£ 18,677	£ 12,986	228%	CIL Monies were received to the value of £11,253 in 2023-24. The SNDP Grant was also received of £2,730 during this year.
Box 4 *Staff costs*	£4,186	£4,352	£ 166	4%	N/A
Box 5 *Loan interest/ capital repayments*	Nil	Nil			
Box 6 *All other payments*	£ 18,221	£7,887	£ 10,334	-57%	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*	£7,429	£ 26,558	£ 19,129	257%	CIL Monies were received to the value of £11,253. The SNDP Grant was also received of £2,730. VAT return of £2,184 was received, after spending a large sum in 2022/23 on street lighting upgrades.
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	CIL Money has been earmarked for community projects, along with the Neighbourhood Development Plan Grant and for the future Barn repairs.				