

Explanation of variances 2023/24 – pro forma

Name of smaller authority: **WOLSTON PARISH COUNCIL**

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

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? Is > 15%	Explanation Required? Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	144,180	161,902					Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	98,058	98,130	-72	0.07%	NO	NO		
3 Total Other Receipts	41,970	56,928	-14,958	26.28%	YES	NO		In 2022/2023 Wolston PC received a loan from Salix (government based and zero % interest) of £32,670 towards the upgrade of streetlights to LED and a Grant from the National Lottery for the Warm Spaces for All project of £10,000. Total of the above is £42,670. In 2023/2024 Wolston PC received a VAT refund from HMRC £26,421.03 and a grant from WCC for £1,661.03. Total of the above is £28,082.06. If these figures are deducted from the respective yearly totals it reduces the variance to £370.06 which is within the 15% variance.
4 Staff Costs	51,227	39,433	11,794	29.91%	YES	NO		In 2022/2023 Wolston PC employed one less member of staff between from May 2022 to September 2022 the cost to employer would have been £8452.85. Between February and March 2023 Wolston PC employed one less member of staff the cost to employer would have been £510.60. The total of the above is £8,962.85 . £8962.85 + £39,433.00 = £48,395.85 In 2023/2024 between February and March 2024 Wolston PC employed an additional staff member the cost to employer was £1001.88. In September 2023 Wolston PC paid employees additional hours of overtime totaling £1841.06. The total of the above is £2,842.94. Deduct £2,842.94 from £51,227.00 = £48,384.68. This reduces the variance to £11.17
5 Loan Interest/Capital Repayment	6,534	6,534	0	0.00%	NO	NO		
6 All Other Payments	89,542	126,813	-37,271	29.39%	YES	NO		In 2022/2023 Wolston PC paid Zeta Specialist Lighting for the upgrade of the streetlights to LED as follows: April 2022 £62,293 and January 2023 £2,916. In April 2022 Wolston PC paid £7,927 for the installation of new asphalt footpaths on the Recreation Ground. In December 2022 Wolston PC purchased crowd barriers £267. In March 2023 WPC purchased as a replacement a Lime 'Jubilee' Tree (the previous one had died) in celebration of the Jubilee £90. The LED streetlights work and the crowd barriers were charged to capital expenditure. The total of the above expenditure is £76,073. £126,813.00 - £76,073.00 = £50,740.00 In 2023/2024 Wolston PC purchased the following:- April 2023 Fire Extinguisher £27.00, June 2023 Stone Plinth for Jubilee Clock £554.00, August 2023 Statue of Unknown Tommy and Woman in War £350.00, October 2023 Memorial Bench £719.90, Crown Barriers £235.68, Mobile phones £24.00, February 2024 Coronation Tree £334.40 these were coded to capital expenditure. In April 2023 Compost for Allotments Site £3588.00, In October 2023 Extra Audit Fees £2871.00 and Playground Inspections for 2024/2025 £1197.60, In November 2023 Repairs to William Cree Close Play Area £9379.20 and Grant for Replacement Carpet Tiles in Leisure & Community Centre £4753.78, In January 2024 Grant towards Repairs to Village Hall Roof £5,000.00, In March 2024 NDP Planning Consultants £1,764.00, Between May 2023 and March 2024 Wolston Warm Spaces Project £7861.96. The total of the above is £38,660.52. £89,542.00- £38,660.52 = £50,881.48 This reduces the variance to £141.48.
7 Balances Carried Forward	136,905	144,180	-7,275	5.05%	NO	NO		
8 Total Cash and Short Term Investments	136,905	144,180	-7,275	5.05%	NO	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	700,454	698,209	2,245	0.32%	NO	NO		
10 Total Borrowings	19,602	26,136	-6,534	25.00%	YES	NO		Wolston PC paid two Salix Loan Repayments September 2023 £3,267.00 and March 2024 £3,267.00 = £6534.00 brings variance to zero.