

DENNINGTON PARISH COUNCIL
Explanation of Significant Variances 2023-2024

	Year ending		Difference	Difference	Significant Variances Explanation	
	31 March 2023	31 March 2024	£	%		
1	Balances brought forward	14,238	19,748	5,510		HIDE THIS ROW
2	+ Precept or Rates and Levies	10,000	10,800	800	8%	✓
3	+ Total other receipts	4,841	2,225	- 2,616	-54%	Last year we received £3,095 CIL funding and £552 fete proceeds, but none this year. However, this year we received £954 VAT repayment compared to only £172 last year. So receipts for 22-23 minus CIL & fete= £1194, and for 23-24 mins VAT = £1271 which is a 6% difference.
4	- Staff Costs	3,349	4,540	1,191	36%	The clerk received the NALC agreed payrise (£230) . Plus following a pay review, she was moved to SCP 24 which equates to an extra £918 per year. This accounts for the figures to within a 1.28% difference.
5	- Loan interest/capital repayments	-	-	-	0%	✓
6	- All other payments	5,982	8,780.80	2,799	47%	This year we had to purchase a replacement foot bridge at a cost of £4,200 (23-24 spending minus this = £4,581) Last year we spent £1,689 on Jubilee and coronation events, but no spending for this in the current financial year. 22-23 spending minus Jubilee costs = £4,293 which accounts for the difference in spending to 6.5%.
7	= Balances carried forward	19,748	19,452	- 296	-1%	
8	Total value of cash and short term investments	19,748	19,452	- 296	-1%	HIDE THIS ROW From accounts figure
9	Total fixed assets plus long term investments and assets	59,588	59,588	-	0%	
10	Total Borrowings	-	-	-	0%	✓