

Explanation of variances 2023/24

Name of smaller authority: WILLOUGHBY 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?		DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN	Explanation (must include narrative and supporting figures)
	£	£	£	%	Is > 15%	Is > £100,000	RED/GREEN	
1 Balances Brought Forward	12,364	21,008						Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	15,842	15,000	842	5.61%	NO	NO		
3 Total Other Receipts	17,810	5,297	12,513	236.23%	YES	NO		A loan of £15,000 was taken out to finance the Street Light upgrade to LED. See full breakdown below.
4 Staff Costs	3,229	2,840	389	13.70%	NO	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	NO		
6 All Other Payments	35,334	26,101	9,233	35.37%	YES	NO		Street lights were upgraded (see PWLB loan in income) - the payment was £22,584. See full breakdown below.
7 Balances Carried Forward	7,453	12,364	-4,911	39.72%	YES	NO		WPC has used some of its reserves to fund the streetlight upgrade.
8 Total Cash and Short Term Investments	7,453	12,364	-4,911	39.72%	YES	NO		WPC has used some of the money held in the bank account to fund the streetlight upgrade.
9 Total Fixed Assets plus Other Long Term Investments and Assets	95,793	84,217	11,576	13.75%	NO	NO		
10 Total Borrowings	14,975	0	14,975	#DIV/0!	#DIV/0!	NO		#DIV/0!

BREAKDOWN OF TOTAL OTHER RECEIPTS (Box 3)

Mowing contribution	1,278						
VAT refund	0	4,668					
COIF dividend	5						
Other income	212	122					
Willoughby Educational Foundation	1,250						
Willoughby Charity	65	507					
PWLB loan	15,000					Copy of loan confirmation attached	
	17,810	5,297					

BREAKDOWN OF ALL OTHER PAYMENTS (Box 6)

Running costs	8,094	7,981					
Grants	600	2,300					See below
Events	472	1,657					See below
General Administration	3,584	2,368					
Climbing Frame Equipment		11,795					
LED Streetlights	22,584					Copy of invoice for work carried out attached	
	35,334	26,101					

Grants

CAB and Air Ambulance	0	200				Grant not made in 2023/24
Warwickshire Conservation Volunteers	150	0				Grant made in 2023/24 and not in 2022/23
Village Hall	450	450				
WPCC	0	1,650				Grant not made in 2023/24
	600	2,300				

Events

Play Rangers	320	350				
Jubilee and Coronation	152	799				Jubilee event in 2022/23 with a smaller event for the coronation in 2023/24
Over 60s lunch		508				Over 60s lunch was not held in 2023/24
	472	1,657				