

Explanation of Variances

Felsted Parish Council - 2023/24

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	199,079	190,364			
2 Precept or Rates and Levies	106,000	113,950	7,950	7.50%	
3 Total Other Receipts	5,506	14,979	9,473	172.05%	Increase in Grants received of £4,529, Community Magazine advertising and donations of £2,281, Allotment rents of £575, Playing field rent of £455, Bank Interest of £832 and Sundry Receipts of £801.
4 Staff Costs	43,889	50,296	6,407	14.60%	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	
6 All Other Payments	76,332	96,225	19,893	26.06%	costs of £2,138, Churchyard maintenance costs of £835, Pavilion Electricity costs of £931.
7 Balances Carried Forward	190,364	172,772			
8 Total Cash and Short Term Investments	194,506	179,154			
9 Total Fixed Assets plus Other Long Term Investments and	999,259	1,145,058	145,799	14.59%	Increase of ~20% on buildings and property valuations in line with Insurance Valuations and 0% on Land valuations. Land revaluations due 2025.
10 Total Borrowings	0	0	0	0.00%	