

Great Canfield Parish Council
Variance Analysis 2023/24

Section 1	2022/23 £	2023/24 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 1 <i>B/Fwd</i>	72,889	75,134	2,245	3	
Box 2 <i>Precept</i>	7,680	7,850	170	2	Inflationary increase to cover service cost increases
Box 3 <i>Other Receipts</i>	11,096	13,565	2,469	22	-£1.4k net difference between parish council receipts for community Queen's Platinum celebration in 2022/23 v King's coronation in 2023/24 Higher VAT claim in 2023/24 +£0.2k, easement income -£0.5k and account interest +£0.1k. Parish Council leases and manages the village hall including arranging fundraising and social events to bring the community together. In 2023/24, income from hall hire was +£0.6k when compared to the previous year, social event receipts were +£4.2k higher. Grants relating to the village hall in 2022/23 were one-off for specific items and were not repeated in 2023/24 -£0.8k.
Box 4 <i>Staff Costs</i>	2,386	2,566	180	8	National salary increases in line with SLCC
Box 5 <i>Loan Interest/ Cap Rep</i>	0	0	0	-	
Box 6 <i>Other Payments</i>	14,145	15,017	872	6	+£1.0k for purchase of part funded defibrillator for village hall in 23/24. +£0.2k Hall hire for PC meetings due to phasing of payments across years. -£0.3k one-off payments in 2022/23 for tree works and training not repeated in 2023/24. -£1.1k net difference between parish council payments (inc plaques) for community Queen's Platinum celebration in 2022/23 v King's coronation in 2023/24 +£2.7k net increase in costs for organising village hall social and community events. -£0.6k electricity for village hall due to estimating/phasing of payments -£0.9k net difference between one-off expenses for maintaining and improving village hall as per lease.
Box 7 <i>Balances C/Fwd</i>	75,134	78,966	3,832	5	
Box 8 <i>Cash & Short Term Invest</i>	75,134	78,966	3,832	5	
Box 9 <i>Fixed Assets & Long Term Assets</i>	11,428	13,293	1,865	16	Purchase of a second parish defibrillator (+£1.5k), and coronation plaques for village hall and village sign (£0.5k)
Box 10 <i>Borrowings</i>	0	0	0	-	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because The Parish Council agreed an easement with a developer in 2015/16 to provide an additional access to a site across Parish Council land. Payment for the easement was £50k. The Parish Council has earmarked this money to provide funds to oppose unwanted development in the parish and for grants to local groups providing benefits to the residents of Great Canfield; the current balance of this earmarked reserve is £42.6k. The Parish Council took on the lease for the village hall on 1 November 2020, income from hire, social and fundraising events offset by payments to run the hall are held in a ringfenced reserve which can only be used for the village hall, at the end of the year the balance was £15.7k. A further £5k of reserves is earmarked for a recreational project with the balance of £15.7k for general reserves.				