

## Explanation of variances

Name of smaller authority: **Letheringham Parish Council**

	2023-24 £	2024-25 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	8,512	8,601				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	1,200	2,000	800	66.67%	YES		Increased precept FROM £1,200 TO £2,000 requested to finance part of salary costs of employing a clerk, recruited for first time.
3 Total Other Receipts	203	1,437	1,234	607.88%	YES		£1,000 grant received; £118.25 as 50% costs of shared event, £100 bank 'goodwill' payment re complaint, VAT reclaim £166.30. All first time receipts.
4 Staff Costs	0	2,114	2,114	#DIV/0!	#DIV/0!	#DIV/0!	Clerk employed for first time.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	1,314	1,398	84	6.39%	NO		
7 Balances Carried Forward	8,601	8,526				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	8,601	8,526				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	5,285	5,285	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		