

# Explanation of variances – pro forma

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

	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	51,118	52,088					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	20,100	21,708	1,608	8.00%	NO		
3 Total Other Receipts	3,019	2,235	-784	25.97%	YES		Main reason for receipts being lower in 23/24 than the previous financial year (22/23) can be attributed to a donation of £1250 being received (Aug 22) from Greensleeves to part fund a defibrillator capability in Lower Odcombe.
4 Staff Costs	5,550	6,489	939	16.92%	YES		Additional staff costs for 23/24 were realised as a consequence of increase in Clerk/RFO contracted hours, change of spine point and upholding of the National Joint Council pay award.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	16,599	14,739	-1,860	11.21%	NO		
7 Balances Carried Forward	52,088	54,803				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	52,088	54,803				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	35,518	38,115	2,597	7.31%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Approved 20/5/24  
Min: 27/24  
Refers

