

EXPLANATION OF VARIANCES - PRO FORMA YEAR END 31/03/25

Blyford & Sotherton Parish Council

Please provide full explanations, including numerical values, for the following

- variances of more than 15% between totals for individual boxes (except variances of less than £200)
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2)

| Section 2 | 2023/2024 | 2024/2025 | Variance | Variance | Detailed explanation of variance (with amounts £) |
|--|-----------|-----------|-----------|----------|---|
| | £ | £ | £ | % | |
| Box 1 Balances Brought Forward | 12,801.00 | 7,597.00 | -5,204.00 | 41% | Opening balance from 2023/24 was higher due to 2022/23 having significantly lower annual spend of £3643 |
| Box 2 Precept | 3,250.00 | 3,500.00 | 250.00 | 8% | N/A |
| Box 3 Total other receipts | 1,502.00 | 5,851.00 | 4,349.00 | 290% | Increase caused by reimbursement of purchases on behalf of Latitude restricted funds. |
| Box 4 Staff costs | 2,541.00 | 2,672.00 | 131.00 | 5% | N/A |
| Box 5 Loan Interest | 0.00 | 0.00 | 0.00 | 0% | N/A |
| Box 6 All other payments | 7,415.00 | 7,275.00 | -140.00 | -2% | N/A |
| Box 7 Balances Carried Forward | 7,597.00 | 7,001.00 | -596.00 | -8% | N/A |
| Explanation for 'high' reserves | N/A | | | | |

Signed:  Chairman

Dated: 19th May 2025 Minute No: 25/21