

Explanation of variances 2024/2025

Whilton Parish Council - Northamptonshire

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	2023/24 £	2024/25 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	£16,213	£17,186	£ 973	6%	N/A
Box 3 <i>Total other receipts</i>	£2,446	£8,525	£ 6,079	249%	An increased VAT refund of £4,003 was paid in 2024/25, the refund was only £1,894 in 2023/24. A grant payment of £2,268 was received from the Village Hall in 2024/25, along with the Crime Commissioner grant of £1,500. Allotment income was received for the two years in 2024/25 of £288
Box 4 <i>Staff costs</i>	£4,815	£5,071	£ 256	5%	N/A
Box 5 <i>Loan interest/ capital repayments</i>	Nil	Nil			N/A
Box 6 <i>All other payments</i>	£30,879	£23,357	- £ 7,522	- 24%	Two VAS Signs were purchased in 2023/24 for the sum of £7,527, whereby only the one, along with extended warranties were purchased in 2024/25 totalling £2,679. Two defibrillators and cabinets were replaced at the cost of £2,240.
Box 8 <i>Total Value of Cash and Short Term Investments</i>	£15,514	£12,797	- £ 2,717	-18%	Due to the large projects itemised in Box 6, this resulted in the reduction of the cash carried forward to 2025/26
Box 9 <i>Total fixed assets & long term investments & assets</i>	£13,165	£24,152	£ 10,987	83%	Three new Vehicle Activated Signs were added to the Asset Register at a cost of £10,206 and a new bench was purchased for the Village Green.
Box 10 <i>Total borrowings</i>	Nil	Nil			N/A

Explanation for 'high' reserves	N/A
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