

Explanation of variances 2024-25

Name of smaller authority:

Inwardleigh Parish Council

County area

WDBC

	2023/24 £	2024/25 £	Variance £	Variance %	Explanation Required?	
1 Balances Brought Forward	7,273	7,262				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	5,200	5,400	200	3.85%	NO	
3 Total Other Receipts	192	233	41	21.35%	YES	Explanation not required, difference less than £200
4 Staff Costs	2,500	2,729	229	9.16%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	2,903	2,362	-541	18.64%	YES	Increase in costs - insurance
7 Balances Carried Forward	7,262	7,804			NO	VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	7,262	7,804				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	380,000	462,900	82,900	21.82%	YES	Re-assessment of the village hall costs to rebuild etc.
10 Total Borrowings	0	0	0	0.00%	NO	