

### Tharston and Hapton PC Explanation of Variances 2023-2024

Section 1	2022-2023	2023-2024	Variance (+/-)	Variance %	Explanation
Box 1 balances Brought forward	44,017	30,751			
<b>Box 2</b> Precept	24,625	24,684	59	0%	
<b>Box 3</b> Other Income	6,059	3,392	- 2,667	-44%	This was due to the parish council not receiving many grants as they have completed their project and the VAT refunds we got the years before is down by £2667
<b>Box 4</b> Staff costs	10,010	11,276	1,266	13%	Staff costs have increased with the clerk receiving a pay rise of £1 per hour from the annual governemnt salary rise and a one point rise as the clerks contract menaing a rise in salary of £1266 this year
<b>Box 5</b> Loan interest/ capital	2,217	2,155	- 62	-3%	
<b>Box 6</b> Other payments	31,723	21,247	- 10,476	-33%	The Parish Council have completed the next phase of the community project meaning that payments are down due to not having to purchase any items for the project meaning that expenditure is down by £10476
<b>Box 7</b> Balances carried forward	30,751	24,329	- 6,422	-21%	The balance we carry forward is reduced because the next phase of the Community project is now completed in the last phase reducing our expenditure by £6422
<b>Box 8</b> Total value of cash and short term investeme nts	30,751	24,329	- 6,422	-21%	The balance we carry forward is reduced because the next phase of the Community project is now completed in the last phase reducing our expenditure by £6422
<b>Box 9</b> Fixed assets & long term assets	99,721	102,971	3,250	3%	
<b>Box 10</b> Total Borrowing	18,000	16,666	- 1,334	-7%	This total reduces as we pay twice a year as required under the terms of the grant