

HEMSWELL PARISH COUNCIL - EXPLANATION OF VARIANCES & RESTATEMENTS

		↓	-	-	-	↓		
		Year Ending		Variances			RESTATEMENTS	
		31 March 2023	31 March 2024	£	%	Narrative for any Variance of 15% or above	Narrative	
1	Balances brought forward	14,662	14,117	-545	3.7%	Explanation of Variance Not Required		
2	(+) Precept or Rates and Levies	7,000	7,400	400	5.7%	Explanation of Variance Not Required NOTE: £7500 total inc. WLDC 'Grant Element'		
3	(+) Total other receipts	702	4,769	4,067	579.4%	WLDC grant (£1564), Cemetery fees (£1380), CIL (£261), LCC Grass Cutting Scheme (£241), Donations (£109), VAT refund (£1082), WLDC Precept Contribution (£100.00), Bank Interest (£32).		
4	(-) Staff costs RESTATED ON 2023/2024 AGAR FROM £1253 TO £984 (-£269)	984	2,768	1,784	181.3%	Back pay award Nov 2023 (£269.79), New hrly rate (£16.30) & increase in staff hrs (from 3 - 4hrs pw) from Dec 2023 to 31 March 2024 (£1043.20)	Two untransacted authorised payments for salary and PAYE (amounting to £269) were included in the 2022/2023 staff costs. These payments were transacted in April 2023 and should not have been included in previous AGAR.	
5	(-) Loan interest/capital repayments	0	0	0				
6	(-) All other payments	7,263	7,150	-113	1.6%	Value of grants to external groups reduced.		
7	(=) Balances carried forward RESTATED ON 2023/2024 AGAR FROM £13848 TO £14117	14,117	16,368	2,251	15.9%	Explanation of Variance Not Required	The 2022/2023 EOY reconciliation sheet recorded the bank balance statement as £14,117 minus two untransacted authorised payments (salary and PAYE amounting to £269). These payments were transacted in April 2023 and should not have been deducted from previous AGAR.	
8	Total value of cash and short term investments RESTATED ON 2023/2024 AGAR FROM £13848 TO £14117	14,117	16,368	2,251	15.9%	Explanation of Variance Not Required	The 2022/2023 EOY reconciliation sheet recorded the bank balance statement as £14,117 minus two untransacted authorised payments (salary and PAYE amounting to £269). These payments were transacted in April 2023 and should not have been deducted from previous AGAR.	
9	Total fixed assets plus long term investments and assets	7,133	7,133	0	0.0%			
10	Total borrowings	0	0	0				

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Box 10 variance explanation not required of change can be explained by box 5