

Downham West Parish Council

Explanation of Variances (attached is a report for a breakdown of all +/- values)

Financial Year Ending

31 March 2025

Prepared By

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Section 2	2023/2024 £	2024/2025 £	Variance £	Variance %	Detailed explanation of variance (for each reason noted monetary values to nearest £10 are included)
1 Balances Brought Forward	3,152	4,111	959	30.43%	3,839 of the 4,111 were earmarked reserves.
2 (+) Precept or Rates and Levies	6,620	7,500	880	13.29%	Precept rise 13.29% but Band D rise was only 9.65% due to a higher Tax Base.
3 (+) Total Other Receipts	8,214	2,130	-6,084	-74.07%	Parish Partnership funding 3,187 in 23/24 (0 in 24/25). Grants received 3,070 in 23/24 (150 in 24/24).
4 (-) Staff Costs	3,221	3,640	419	13.01%	Minimum pay rise with coordinating additional HMRC PAYE.
5 (-) Loan Interest/Capital Repayments	0	0	0	0.00%	N/A
6 (-) All Other Payments	10,654	3,325	-7,329	-68.79%	Parish Partnership Scheme was 6,375 in 23/24 (no scheme in 24/25). VAT paid 1,412 in 23/24 (209 in 24/25).
7 (=) Balances Carried Forward	4,111	6,776	2,665	64.83%	Earmarked Reserves are 6,231. Precept balance remaining 545. Box 7 remains less than twice Box 2.
8 Total Value of Cash & Short Term Investments	4,111	6,776	2,665	64.83%	6,231 of the 6,776 are earmarked reserves.
9 Total Fixed Assets Plus Long Terms Investments & Assets	33,908	33,784	-124	-0.37%	Nominal disposals and additions.
10 Total Borrowings	0	0	0	0.00%	N/A
11 (For Local Councils Only) Disclosure note re Trust Funds (including charitable)			—	—	The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets. The figures in the accounting statements above do not include any Trust transactions.