

Limpsfield Parish Council - Explanation of Variances FY23

Section 2	2021/22	2022/23	Variance	Variance	Detailed explanation of variance (with amounts £)
	£	£	£	%	
Box 2 - Precept or Rates and Levies	33,315	33,315	0	0.00%	No change
Box 3 - Total other receipts	10,599	61,690	51,091	482.04%	YFS Grant into LNP Account (£44K) & higher VAT reclaims due to project (£13,674)
Box 4 - Staff costs	12,472	14,379	1,907	15.29%	Increase in Clerk's annual salary and associated PAYE. Plus contribution (inc backdated) to NEST
Box 5 - Loan interest/ capital repayments	0	0	0	0.00%	N/A
Box 6 - All other payments	43,376	79,142	35,766	82.46%	YFS Project expenditure (LNP Account) £51,700. FY22 higher general expenditure due to Conservation Area appraisal - £12,000.
Box 7 - Balances c/f	65,693	67,177	1,484	2.26%	
Box 8 - Total cash / balances (all accounts)	65,693	67,177	1,484	2.26%	
Box 9 - Total fixed assets & long term investments & assets	106,470	123,384	16,914	15.89%	Natural Play equipment area - £13,500 plus purchase of street furniture items - several bins, benches and information boards for the village, cricket pitches and Limpsfield Way/Cycle Route £3,414
Box 10 - Total borrowings	0	0	0	0.00%	N/A
Explanation for 'high' reserves	<p>Total Parish balances at end of March 2023: £67,177.</p> <p>Ringfenced Reserves: Chart Playground Account: Chart Playground decommissioning fund - £10,000 ; general reserves agreed minimum is 50% of PRECEPT (£16,658) and Limpsfield Way Commitment as part of contractual agreement for funding from Your Fund Surrey - until end of project CIL - £4,343; CIL Expenditure projects - earmarked £10,000 for Conservation Area enhancement, however larger items of anticipated spend have been delayed due to search for appropriate contractors; General Expenditure account - Village Parking opportunities - earmarked fund of £10,000.00 and £2,400 for Limpsfield Way Maintenance - to accrue annually as a sinking fund. Total Earmarked/Ringfenced funds therefore £53,401. Non-earmarked reserves therefore £13,776.</p>				