

Explanation of variances

Name of smaller authority: METHWOLD PARISH COUNCIL
County area (local councils and parish meetings only):

	2023/24 £	2024/25 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	85,698	129,935				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	69,896	73,391	3,495	5.00%	NO		
3 Total Other Receipts	66,824	48,532	-18,292	27.37%	YES		In 2023/24 Invoices to Methwold Hall Complex Charitable Trust for staff and administration costs were £7548, in 2024/25 these increased to £13311, this was due to an increase in staff hours, a duplicated invoice and insurance premium for buildings being paid by the Trust in June 2024 and March 2025 +/- = £5763 In 2023/24 there was £51 received by standing order for room hire, this has been cancelled and has not paid into the councils account in 2024/25 +/- = -£51 In 2023/24 External Parish Income (to include Cemetery, Wayleaves, Recycling bins, grounds maintenance) increased to £5223 due to returned payments being made into a suppliers incorrect account, returned £1718. NCC Recycling Credit received in 2023/24 = £269 = +/- -£1404 In 2023/24 S106 and CIL payments received = £48156. In 2024/25 there was no S106 received but CIL funds received was £8820 +/- = -£39336. Refunds and Interest in 2023/24 totalled £5846, in 2024/25 the amount was £22583, this was due to returned payments, a VAT Refund of £8702 and interest of £1776 = £16737 Total received in 2023/24 = £66824 vs Total received in 2024/25 = 48533 =/- -£18291
4 Staff Costs	40,219	44,332	4,113	10.23%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	52,266	93,043	40,777	78.02%	YES		Laptop £779 Scribe 1 yr trial £1338 Churchyard Wall Survey & Report £479 War Memorial Rebuild after impact damage (Insurance Claim) £1260 Outdoor Gym Equipment £12809 (Section 106) Benches & Tables £4595 (section 106) Noticeboards x 3 £2718 Replacement Double Door £2300 Printer £180 Replacement Zip Wire Seat £145 (vandalised) Increase in costs since 2023/24 Village Magazine Subscription £45 Annual Play equipment inspections - with new outdoor gym equipment there are now 2 areas £202 Insurance includes adding new play equipment £312 Streetlight Electricity £569 Streetlight Maintenance £565 Pest Control £260 additional areas covered Dog Waste Bin Emptying - 2 years - 2023/24 Paid April 2024 and 2024/25 Paid February 2025 total £1892 Grass cutting/Tree survey & medium/high tree work undertaken £4016 Car Park Skip additional empty £399 Meeting Room Hire £11 Staff Costs - annual pay rise for Clerk and additional hours for Handyman/Keyholder £1314 Duplicate payment received from Trust for staff costs - returned £3877 Hall payment received into parish council account in error - repaid £20 New contract for 2 x mobile phones additional cost £155 Training £151 Hardware/postcrete/ballast/padlock/bench ends recoated £384 Stamps & postage £6 Total = £40779 difference from 2023/24
7 Balances Carried Forward	129,935	114,483				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	120,555	136,693	16,138	13.39%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable