

Iken Parish Council
Significant Variances 2023/24

Individual Categories

Income

Variances <15% or >15% require explanation

31/03/2023	Item	31/03/2024	Variance	% Variance	Explanation
£2,500.00	Precept	£3,420.00	£920.00	27%	Precept increase
£0.00	Bank/BS Interest	£73.80	£73.80	100%	Interest not received in previous year
£0.00	Other	£0.00	£0.00	#DIV/0!	No change
£689.00	Grants	£0.00	-£689.00	#DIV/0!	Variable amount
£76.00	VAT Refund	£0.00	-£76.00	#DIV/0!	No VAT Refund received within year end
£83.00	Clerk Overpayment returned	£0.00	-£83.00	#DIV/0!	Refund from retired clerk

Expenditure

31/03/2023	Item	31/03/2024	Variance	% Variance	Explanation
£1,631.43	Clerk's Salary	£1,702.95	£71.52	4%	Change of Clerk
£0.00	Mileage / Clerk's Expenses	£302.50	£302.50	100%	Change of Clerk, previous expenses claimed within salary costs
£90.00	Office Admin	£35.00	-£55.00	-157%	Includes installation of laptop software in previous year
£445.80	HMRC (Income Tax)	£480.80	£35.00	7%	Change of Clerk
£247.89	Insurance	£159.12	-£88.77	-56%	Notice board cover removed from policy in previous year.
£0.00	Grants	£0.00	£0.00	#DIV/0!	No grants awarded
£109.00	Auditor	£115.00	£6.00	5%	Increase of Audit fee
£206.52	Subscriptions	£212.92	£6.40	3%	Increase of SALC Subscription
£0.00	Legal Expenses	£1,500.00	£1,500.00	100%	Legal Costs incurred to verify legal ownership of Iken Village Hall
£0.00	Events	£0.00	£0.00	#DIV/0!	No Events
£440.00	Grass cutting/Maintenance	£0.00	-£440.00	#DIV/0!	Surveyors costs of inspecting Iken Village Hall
£40.00	Room hire	£35.00	-£5.00	-14%	Increase in room hire
£0.00	Training	£0.00	£0.00	#DIV/0!	No training expenses
£0.00	The Town Estate Expenses	£0.00	£0.00	#DIV/0!	No expenses
£21.00	VAT	£327.50	£306.50	94%	Increase of VAT paid due to legal costs. VAT reclaim submitted but not received prior to end of year
£0.00	Misc	£56.10	£56.10	100%	East Suffolk Election Costs

AGAR Section 2 Categories

Income

Variances <15% or >15% require explanation

31/03/2023	Item	31/03/2024	Variance	% Variance	Explanation
£2,942.00	Balances Bought Forward	£10,747.18	£7,805.18	265%	Previous audit did not include The Town Estate Account
£2,500.00	Precept	£3,420.00	£920.00	37%	Precept increase
£765.00	Total Other Receipts	£73.80	-£691.20	-90%	Grant received in previous year
£1,994.00	Staff Costs	£2,486.25	£492.25	25%	Change of Clerk
£0.00	Loan Repayments	£0.00	£0.00	#DIV/0!	No Loans
£1,155.00	All Other Payments	£2,440.64	£1,285.64	111%	Increase due to legal expenses to confirm ownership of Iken Village Hall
£3,058.00	Balance Carried Forward	£9,314.09	£6,256.09	205%	Previous audit did not include The Town Estate Account
£3,058.00	Total Value of Cash and S/Term Inv	£9,314.09	£6,256.09	205%	Previous audit did not include The Town Estate Account
£3,301.00	Total Fixed Assets	£2,303.00	-£998.00	-30%	Insurance value included for in previous year for the notice board
£0.00	Total Borrowings	£0.00	£0.00	#DIV/0!	No borrowing