

WOOLPIT PARISH COUNCIL

Clerk: Mrs Peggy Fuller, 86 Forest Road, Onehouse, Stowmarket IP14 3HJ
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EXPLANATION OF VARIANCE

Accounts for year ending 31 March 2024

Significant differences are as follows:-

Box 1 Balance brought forward

The difference is the CiL funding received in 2022/3 which was not spent and transferred to the CiL reserve for future spending on infrastructure projects.

Box 3 Other receipts

An additional £61,871.62 CiL funding was received during 2022/23 compared with 2023/24.

Box 4 Staff Costs

It was agreed at the meeting 7 March 2023 to increase the Clerk's salary point by 2 from 1 April 2023 as additional responsibilities have been taken on.

Box 6 Other payments

We spent £63,323.49 from CiL funding during 2023/24 compared with £20,808.61 the previous year. In 2022/23 we replaced concrete streetlight columns with metal at a cost of £23,247.86 compared with a lantern replacement during 2023/4 at a cost of £458.00.

Box 9 Fixed Assets

The balance has increased due to the purchase of 4 Speed Indicator Display Units at a total cost of £16,830.00.

Box 8 Reserves

Funds have increased this year mainly due CiL and we are holding £389,474.58 our CiL reserve, an increase of £67,071.29. This will be used for substantial infrastructure projects as the housing developments progress. We are still holding £35,000.00 towards the purchase of a new burial ground and £30,336.81 in general reserves.

Peggy Fuller

Clerk to Woolpit Parish Council