

Lisvane Community Council Audit 2022-23

Explanation of Significant Variances

Box No.	This Year (£)	Last Year (£)	Difference (£)	Difference (%)	Explain (If difference 15% or more)	Explanation
3	113,101	689,056	575,955	-83.6%	Y	Additional income for the previous year relates to (a) £100k drawdown of last tranche of PWLB borrowing plus (b) £589k of Section 106 monies from Cardiff Council. Both sums were passed to the Trustees of Lisvane Old School Community Centre as part of its £1.276m re-development which is now complete. This year's additional income is made of up the remaining Section 106 monies of £11.4k with £100k being returned by the Trustees of Lisvane Old School Community Centre as surplus funds. In addition £1.5k was given to LCC by Lisvane Gardening Club which closed down
4	31,193	16,068	15,125	+94.1%	Y	An additional member of staff was appointed in April 2022 which has incurred costs of £13k. The Clerks salary costs increased by £2k because of (a) move from SCP16 to SCP17 and (b) a backdated national pay award
5	24,130	19,477	4,653	+23.9%	Y	Loan repayments relate to the PWLB borrowing of £400k comprising of two half

						year instalments totalling £14.8k (relating to Fixed Rate borrowing of £300k). A £100k variable rate loan was opened with 5 monthly instalments totalling £4.6k in the previous year. That loan was repaid early in December 2022 after 9 monthly instalments this year totalling £9.3k – so £9.3k less £4.6k for the previous year is £4.7k and accounts for the increase
6	98,309	1,015,228	916,919	-90.3%	Y	The previous year payments relate to funds passed to the Trustees of Lisvane Old School Community Centre for the re-development of the building and this was completed by the end of the previous year. Payments for this year relate to £88k passed to PWLB for the early repayment of a variable rate loan + £4k for the Library Grant + £1.5k insurance premium and other very small payments
9	35,767	15,298	20,469	+133.8%	Y	Includes £11k of residual Section 106 monies (which have subsequently been passed to the Trustees of Lisvane Old School Community Centre) with the remaining difference being the return of surplus funds from the Trustees less the cost of early repayment of the variable rate loan
13	280,487	386,161	105,674	-27.4%	Y	The variable rate loan was repaid early (£88.3k) and the remaining difference relates to loan amortisation of PWLB borrowing (£17.3k)