

Lisvane Community Council Audit 2023-24

Explanation of Significant Variances

Line in Section 1	Last Year (£)	This Year (£)	Difference (£)	Difference (%)	Explain (If difference 15% or more)	Explanation
Line 3 Total other receipts	113,101	920	-112181	-99%	Yes	Last year's figure includes exceptional items namely (a) £100k surplus funds from Lisvane Old School Community Centre (returned to LCC in order for the PWLB variable rate loan to be repaid) (b) £11.3k S106 monies from Cardiff Council (this being the last tranche of such funds) and (c) £1.4k from Lisvane Gardening Club representing residual funds on its demise. This year's receipts are more typical of LCC non-precept income and includes a £0.5k cancelled cheque (recorded in accordance with the Practitioners Guide 2019) £100k +£11.3k <u>+£1.4k</u> £112.7k less £0.5k chq = £112.2k
Line 4 Staff costs	31193	33083	+1,890	+6%	No	
Line 5 Loan interest/	24,130	14,850	-9,280	-38%	Yes	Last year's figure includes fixed and variable rate loans with PWLB comprising of:

Capital repayments						£300k fixed rate = repayments £14.8k pa £100k variable rate = repayments £9.3k The variable rate loan was repaid early in December 2022 thereby reducing interest repayment costs to just the fixed rate borrowing annual repayment of £14.8k
Line 6 Total other payments	98,309	27,005	-71,304	-72%	Yes	Last year's figure includes a payment of £88.4k for the early repayment of the variable rate PWLB loan. This year's figure includes (a) payment of £11.3k to Lisvane Old School Community Centre representing S106 monies from Cardiff Council (this being the last tranche of such funds) and (b) an increase of £5.1k in Grant support provided to the Lisvane Community Library and (c) £0.7k for a new hedge at Lisvane Old School Community Centre (from Lisvane Gardening Club earmarked funds) ie: £88.4k last year -£11.3k S106 -£5.1k Library Grants - £0.7k Gardening Club funds £71.3k net difference
Line 8 Debtors	0	0	0	0	No	
Line 9	35,767	28,749	-7,018	-20%	Yes	Main items for this year relate to (a)

Total cash and investments						payment of £11.3k to Lisvane Old School Community Centre representing S106 monies from Cardiff Council (this being the last tranche of such funds) and (b) £5.1k increased funding for the Lisvane Community Library compared with lower finance costs (ie down £9.3k from last year) following the repayment of the variable rate PWLB loan
Line 10 Creditors	0	0	0	0	No	
Line 12 Total fixed assets and long term investments	2,194,639	2,413,667	219,028	+10%	No	
13 Total borrowing	280,487	270,474	-10,013	-4%	No	