	2022/23 £	2023/24 £	Variance £	Variance %	Explanation Required?	Explanation from smaller authority **(must include narrative and supporting figures)**
1 Balances Brought Forward	82,920	76,507				
2 Precept or Rates and Levies	156,737	242,167	85,430	54.51%	YES	The Council started the financial year 2022/23 with £82,920 remaining from FY 2021/22; part of which was underspent from the 2021/22 and was therefore used to offset a significant increase in the precept in 2022/23. In addition to reserves and contingenues (£60,000) for 2022/23, the Parish Council agreed a budget with total expenditure of £183,100. Conversely, the budget for 2023/24 included an expenditure of £242,166 (ex reserves and contingencies) which required an increase in the precept. Whilst there were some small increases to certain budgets, e.g. approx. £4,000 on staffing, £2,000 on administration costs, etc, the main reason for this increase involved a new scheme totalling £50,000 in 2023/24 for an enhanced policing presence in the City centre as part of the Environment Committee's budget. The agreement to increase the precept to this extent was taken at Full Council in January 2023 and followed an extensive public consultation with residents on their priorities.
3 Total Other Receipts	27,785	29,619	1,834	6.60%	NO	
4 Staff Costs	57,915	68,524	10,609	18.32%	YES	Following a review of the Clerk's role and responsibilities by the Council's Personnel Committee, his salary band was amended from the current SCP level of 38 (£44,539) up to 44 (£50,782). The Clerk's role was last reviewed in April 2021 and this was set up to April 2022. The Parish Council further agreed to make a back payment of the difference between these amounts in September 2023. The increase in salary took place in FY 2023/24, hence the increase in staffing costs noted here.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	133,020	215,021	82,001	61.65%	YES	The Parish Council made a number of significant payments in 2023/24, not least the new SLA with Durham Police (approx. £50,000), an additional £10,609 was incurred in staffing costs owing to a pay review for the Parish Clerk in September 2023. The Parish Council also supported the SWaN hub at £10,000 in 2023/24 and also incurred some significant bills for the Coronation events (albeit much of this was offset by the Parish Council securing grant funding for these).
7 Balances Carried Forward	76,507	64,748				
8 Total Cash and Short Term Investments	76,507	64,748				
9 Total Fixed Assets plus Other Long Term Investments and Assets	10,958	12,994	2,036	18.58%	YES	The Council acquired a new laptopt for the Parish Clerk in 2023/24 which is listed in the Council's fixed assets register (£1,199) as well as an additional blue plaque at Bow Cottage (£518.40) and a number of new fruit trees based across the parish area (993.75).
10 Total Borrowings	0	0	0	0.00%	NO	