

Explanation of variances – 2020 2021

Tuddenham St Martin Parish Council

	2019/20 £	2020/21 £	Variance £	Variance %	Explanation Required?	Explanation
1 Balances Brought Forward	17,992	19,275				
2 Precept or Rates and Levies	6,200	6,200	0	0.00%	NO	
3 Total Other Receipts	1,104	1,464	360	32.61%	YES	2019/20 included an incentive payment of £20 for village 'Spring Clean' & Grant of £910 (for replacement of swing safety surface). 2020/21 Interest reduced by £26.79 but VAT refund increased by £73.04. 2020/21 also received 2 grants of £244.00 (additional grant for replacement swing safety surface) & £1000 (online planning viewing equipment).
4 Staff Costs	1,856	1,822	-34	1.83%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	4,165	3,620	-545	13.09%	NO	
7 Balances Carried Forward	19,275	21,497				
8 Total Cash and Short Term Investments	19,275	21,497				
9 Total Fixed Assets plus Other Long Term Investments and Assets	24,256	24,256	0	0.00%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

Explanation for 'high' reserves

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£	
Earmarked reserves:				
Reserve 1	3000			Agreed at the December 2016 meeting, and reviewed annually.
Reserve 2	6000			to accrue for possible street light repair (cost to bring Parish Council owned street lights to County Council standard).
		9000		to accrue reserve for possible village hall fabric repair and possible highway improvement contribution.
General reserve	12,497			
		12497		
Total reserves (must agree to Box 7)			21497	