

## Explanation of variances

Name of smaller authority: **Tuddenham St Martin Parish Council**

	2021/22 £	2022/23 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority ( <u>must include narrative and supporting figures</u> )
1 Balances Brought Forward	21,497	24,945				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,200	6,200	0	0.00%	NO		
3 Total Other Receipts	4,590	7,227	2,637	57.45%	YES		2021/22 included £14 Local Council Tax reduction, £690 Grant for Swift boxes project & £3561.76 Grant for All ability play equipment. 2022/23 Interest increased by £31.78, VAT refund increased by £187.80. Also includes 4 grants: From ESC £4283.71 All ability play equipment, £1500 & £700 Garden Project & £200 from SCC for snow clearance contribution.
4 Staff Costs	2,048	2,030	-18	0.88%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	5,294	19,725	14,431	272.59%	YES		2021/22 included £1188.09 Laptop & Projector, £43.17 Zoom costs & £420 Snow clearance. 2022/23 costs decreased for grass cutting by £518.60 (21/22 included late invoice for 20/21 & reduced invoice for 22/23 for fewer cuts), by £42.33 (Light maintenance due to LED installation), by £485 Swift box project, by £17.40 Playground repairs & by £101.15 SID battery & charger replacements. 2022/23 includes £50 SAVID donation, £302.51 VH dog bin, £2006 LED upgrade, £14,346.77 All ability play equip & £230 Garden project. 2022/23 there were also increases for Insurance of £113.34, ROSPA Insp of £14.40 & VH hire charges of £132.00 (as meetings now face to face again). Taking these figures away, would reduce the variance to £51.72 which is a +0.98% variance.
7 Balances Carried Forward	24,945	16,617			YES	VARIANCE EXPLANATION NOT REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM	
8 Total Cash and Short Term Investments	24,945	16,617				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	25,991	38,643	12,652	48.68%	YES		Difference of £12,652 is to include the additions of Swing Safety Matting £1,205, village hall dog bin £303, 5 additional Swift nest boxes £110 & All ability play equipment £11,034.
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:

	£	£	£
<b>Earmarked reserves:</b>			
Reserve 1	3000		
Reserve 2	6000		
Reserve 3	3000		
Reserve 4	46		
Reserve 5	173		
Reserve 6	2008		
Reserve 7			
			14227
<b>General reserve</b>	2390	*	
			2390
<b>Total reserves (must agree to Box 7)</b>			<b>16617</b>

Additional Note re 2390\*. This will be increased to £6673 following receipt of remaining Play Space grant amount after playground sign purchased (50% rec'd at start of project & 50% at end).