

Explanation of variances

Wortham & Burgate Parish Council

Financial year ending 31st March 2022

	2020/2021 £	2021/2022 £	Variance £	Variance %	Detailed Explanation of variance (with amount)
Box 1 Balances B/Fwd	39,994	75989			
Box 2 Precepts or Rates and Levies	17,500	17850	350	2	
Box 3 Total Other Receipts	37,608	49470	11862	31.54	£23,844 CIL payment received, compared to £6,863 20/21. £8259 grants received, compared to £19907 20/21. £7746 VAT refund received, £3169 in 20/21. £3500 donations received, £0 in 20/21.
Box 4 Staff Costs	6,340	6664	324	5.11	Pay increase 2021/22
Box 5 Loan Interest/Capital Repayment					
Box 6 All other Payments	12,773	52991	40218	314.86	2021/22 £31026 net capital spending on new play equipment. 2021/22 £4651 spent on utilities compared to £2761 20/21 (pandemic). 2021/22 £7184 VAT paid
Box 7 Balances C/Fwd	75,989	83656			
Box 8 Total Cash and Short term Investments	75,989	83656			
Box 9 Total Fixed Assets (plus other long term investments & assets	266,899	293905	27006	10.11	2021/22 new play equipment
Box 10 Total Borrowings					

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 31st March 2022

Earmarked reserves	£	£	
Reserve 1	36000		Towards the cost of redeveloping the track at the Primary School (including £17,159 restricted reserve from CIL Fund)
Reserve 2	23845		CIL
General Reserve	23811		
Total Reserves (must agree to Box 7)		83656	