

Explanation of variances – 2019 2020							Tuddenham St Martin Parish Council	
	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Explanation		
Box 1 Balances Brought Forward	16,042	17,992						
Box 2 Precept or Rates and Levies	6,000	6,200	200	3.33%	NO			
Box 3 Total Other Receipts	210	1,104	894	425.71%	YES	2020 VAT refund reduced by £37.18. 2020 also includes incentive payment of £20 for village 'Spring Clean' & Community Enabling Budget grant of £910 (replacement swing safety surface).		
Box 4 Staff Costs	1,649	1,856	207	12.55%	NO			
Box 5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO			
Box 6 All Other Payments	2,611	4,165	1,554	59.52%	YES	2019 includes audit cost for 2017 & 2018 (£116). 2020 invoices not yet received for audit or Community Speedwatch fee (£50). 2020 includes SALC training for 2 new councillors (£267), purchase & installation of dog bin (£234), donation to Stop! Campaign (£1000), Election fee (£76.16) & hall rent increased by £36 (1 additional meeting and rental increase).		
Box 7 Balances Carried Forward	17,992	19,275						
Box 8 Total Cash and Short Term Investments	0	0						
Box 9 Total Fixed Assets plus Other Long Term Investments and Assets	23,908	24,256	348	1.46%	NO			
Box 10 Total Borrowings	0	0	0	0.00%	NO			
<b>Explanation for 'high' reserves</b>								
Box 7 is more than twice Box 2 because the Parish Council held the following breakdown of reserves at the year end:								
<b>Earmarked reserves:</b> Agreed at December 2016 meeting								
	£							
Reserve 1	3000					to accrue for possible street light repair (cost to bring Parish Council owned street lights to County Council standard)		
Reserve 2	6000					to accrue reserve for possible village hall fabric repair & possible highway improvement contribution.		
		9000						
<b>General reserve</b>	10275	10275						
<b>Total reserves (must agree to Box 7)</b>		<b>19275</b>						