

**NORTON PARISH COUNCIL - 2021/22 Explanation of Variances**

	2020/21 £	2021/22 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	28,274	69,101				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	14,782	17,660	2,878	19.47%	YES		Precept increased due to the need to replace street lights and replace with LED in 19/20. Cost was £6,264 to convert to LED lighting and previously reported under Box 6 variation explanation last financial year. Decision was taken to increase precept to recover funds for the lights as reserves had decreased as a result of urgent works undertaken.
3 Total Other Receipts	41,113	1,404	-39,709	96.59%	YES		2020/21 income from the sale of 'The Pound' was £35,000 less solicitors fees £1,267 = £33,733 plus PCC grant of £2,275. LESS £1,500 loss of rent due to sale of The Pound and reduced VAT (2019/20 included VAT on new light installation).
4 Staff Costs	5,539	5,725	186	3.36%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	9,530	12,052	2,522	26.46%	YES		Purchase of speed indicator device at a cost of £1,842.45. Unplanned grit bin replenishment cost £440.00.
7 Balances Carried Forward	69,100	70,388			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	69,101	70,388				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	72,359	73,588	1,229	1.70%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)