

Explanation of variances 2021/22
Curbridge & Lew Parish Council

	2021 £	2022 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	16,391	2,369				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	14,658	17,500	2,842	19.39%	YES		Increase in precept of 2.5K
3 Total Other Receipts	30,729	4,134	-26,595	86.55%	YES		Higher in 2021 due to grants and S106 funds (22K) and associated VAT refunds (4.4K)
4 Staff Costs	3,844	4,296	452	11.76%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	55,565	12,331	-43,234	77.81%	YES		2021 addn costs - Parish Hall (23K), Electronic speed signs (14K), Play area (10K). 2022 - new grounds maintenance contract (3K).
7 Balances Carried Forward	2,369	7,376	5,007	211.36%	YES		2022 - budgeted increase of balance (1.5K), grass cut underspend (1.5K), contingency & repairs underspend (1.8K) due to late bill of 1.3K.
8 Total Cash and Short Term Investments	0	0	0	0.00%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	296,464	298,934	2,470	0.83%	NO		
10 Total Borrowings			0	0.00%	NO		
Excessive Reserves Ratio	0.16162	0.42149					

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	[Redacted]		
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
			0
General reserve		7376	
			7376
Total reserves (must agree to Box 7)			<u><u>7376</u></u>
Box 7 per Annual Return			7,376
Difference			<u><u>0</u></u>