

Explanation of variances for year 2020-21 Scagglethorpe Parish Council

	2019/20	2020/21	Variance	Variance	Explanation from smaller authority (must include narrative and supporting figures)
	£	£	£	%	
1 Balances Brought Forward	6,879	8,710			
2 Precept or Rates and Levies	2,860	3,860	1,000	34.97%	We increased the Precept Requirement as we anticipated upgrades to the lighting system, and to traffic protection measures in the lower village. However these have been delayed.
3 Total Other Receipts	916	1,216	300	32.75%	The increase in receipts this year is as the result of receiving a £300 grant towards the purchase of a pole for the vehicle activated sign
4 Staff Costs	361	289	-72	19.94%	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	
6 All Other Payments	1,585	2,169	584	36.85%	Increase in payments this year is as a result of purchasing a pole for the vehicle activated sign at a cost of £600
7 Balances Carried Forward	8,709	11,328			
8 Total Cash and Short Term Investments	0	0			
9 Total Fixed Assets plus Other Long Term Investments and Assets	3,077	3,215	138	4.48%	
10 Total Borrowings	0	0	0	0.00%	

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

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			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
			0
General reserve			0
Total reserves (must agree to Box 7)			<u>0</u>