

Explanation of variances 2020/21

Watford Parish Council - Northamptonshire

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2019/20 £	2020/21 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	£10,000	£13,500	£3,500		The increase in precept was to deal with the problem of speeding through the village and the purchase of a vehicle activated sign was to be considered.
Box 3 <i>Total other receipts</i>	£3,128	£626	£2,502		In 2019/20 a grant was received from DDC for the street lighting improvements of £1,125 and village donations amounted to £625 in the same year. There was also no payments for the Cemetery services in 2020/21.
Box 4 <i>Staff costs</i>	£3,280	£4,591	£1,311		In 2020/21 at the Clerk's Appraisal, the weekly hours worked increased, along with taking on the additional responsibility of the parish council website. This saw an increase in salary and additional PAYE to HMRC.
Box 5 <i>Loan interest/ capital repayments</i>	Nil	Nil			N/A
Box 6 <i>All other payments</i>	£8,189	£5,051	£3,138		A reduction in street lighting costs amounted to a saving of £700 from 2019/20 due to the LED upgrades. There were no street light maintenance costs this year.
Box 8 <i>Total Cash & Investments</i>	£7,821	£12,305	£4,484		The cash has been carried forward to 2021/22 for any projects which are required, as the increase to the precept of £3,500 was for tackling the speeding issues.
Box 9 <i>Total fixed assets & long term investments & assets</i>	£26,303	£26,303	Nil		N/A
Box 10 <i>Total borrowings</i>	Nil	Nil			N/A

Explanation for 'high' reserves	N/A.
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