Explanation of variances 2020-21

RYHALL PARISH COUNCIL

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 *Precept or Rates and Levies*	30,490	32,494	2,004	6.57%	N/A
Box 3 *Total other receipts*	34,307	17,787	(16,520)	(-92.85 %)	SEE SEPARATE SHEET
Box 4 *Staff costs*	14,069	14,043	(-23)	(0.16%)	N/A
Box 5 *Loan interest/ capital repayments*	0	0	0	0	0
Box 6 *All other payments*	65,733	24,977	(40,756)	(-163)	SEE SEPARATE SHEET
Box 7 Balances c/f	36,586	47,848	11,262	31%	SEE SEPARATE SHEET
Box 8 Total value of cash & short term investments	28,348	45,238	60%	16,890	SEE SEPARATE SHEET
Box 9 *Total fixed assets & long term investments & assets*	104,589	105,789	1,200	1.13%	N /A
Box 10 *Total borrowings*	0	0	0		0

RYHALL PARISH COUNCIL -RUTLAND

YEAR ENDED 31 MARCH 2021

EXPLANATION OF VARIANCES

BOX 3 – All other receipts

FIGURE IN 2020 COLUMN	34,307
FIGURE IN 2021 COLUMN	17,787
VARIANCE	(16,520) / (- 192.85)

In 2020 receipts higher due to additional VAT (6,660) received from the play area project and the grants and donations received in that year for the project.

BOX 6 – All other payments

FIGURE IN 2020 COLUMN	£ 65,733
FIGURE IN 2021 COLUMN	£ 24,977
VARIANCE	(40,756) /(- 163%)

In 2020 payments made for the purchase of new play equipment, library donation and purchase of new noticeboard increased the spend. In 2021 significantly lower payments due to potential projects on hold due to Covid 19

BOX 7 – Balances carried forward

FIGURE IN 2020 COLUMN	£36,586
FIGURE IN 2021 COLUMN	£47,848
VARIANCE	11,262 / 31%

Increase in the precept (2,003) and burial fees revenue (up by 2,686), plus no library donation (2,500) and the amount in the community account higher due low spend on purchase of equipment or other projects

BOX 8 Total value of cash and short term investments

FIGURE IN 2020 COLUMN	28,348
FIGURE IN 2021 COLUMN	45,238
VARIANCE	16,890 (60%)

In 2020 year end bank reconciliation was lower at 28,348 due to the majority spend on the new equipment. This year the revenue surplus as detailed above is due to carry forward of the extra VAT and the fact there was significantly less expenditure due to Covid 19