

EXPLANATION OF VARIANCES

Name of smaller body: LIMPSFIELD PARISH COUNCIL

The 'Practitioners' Guide' provides guidance on explaining significant variances. **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);
- if the total reserves (Box 7) figure is more than twice the annual precept 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> | £32,470 | £33,315 | £845 | 2.60% | |
| Box 3 <i>Total other receipts</i> | 4,402 | 26,192 | 21,790 | 495.06% | Increase due to CIL income of £21,379.79 VAT refunds of £2182.42, TDC Grant (£1500) on behalf of Limpsfield CofE School and Noticeboard contributions from St Peters Church (£979.14) |
| Box 4 <i>Staff costs</i> | £10,494 | £10,357 | (£138) | -1.31% | |
| Box 5 <i>Loan interest/ capital repayments</i> | £0 | £0 | £0 | 0.00% | |
| Box 6 <i>All other payments</i> | 14,699 | 19,118 | 4,419 | 30.07% | As per cashbook + CIL account payments + LNP account payments. Increase due to implementation of Neighbourhood Plan projects, primarily footpaths and Conservation Area Assessment |
| Box 7 <i>Balances c/f</i> | £47,595 | £77,627 | £30,032 | 63.10% | Variation due largely to VAT refunds £2182.42 and large amount of CIL income for 2021 - £21,379.79 |
| Box 8 <i>Total cash / balances (all accounts)</i> | £47,595 | £77,627 | £30,032 | 63.10% | As above, increased balances due to high 2021 CIL payments £21,379.79 as yet largely unspent; includes £20,217 earmarked and approved funds for projects and awards delayed due to Covid-19; ring-fenced Chart Playground A/C £17,334.43. |
| Box 9 <i>Total fixed assets & long term</i> | £102,408 | £104,561 | £2,153 | 2.10% | |

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|--|---|--|--|--|--|
| <i>investments & assets</i> | | | | | |
| Box 10 <i>Total borrowings</i> | | | | | |
| Explanation for 'high' reserves | <p>Relatively high reserves are due to 2021 CIL payments £21,379.79 as yet largely unspent; £20,217 earmarked and approved funds for current projects and s137 awards - some of which have been delayed due to Covid-19; ring-fenced Chart Playground A/C £17,334.43, a minimum of £10,000 of which is retained for future decommissioning; the rest for Limpsfield Chart related activities only; and 50% of precept as emergency reserve £16,657.</p> | | | | |