

## Analysis of 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);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Authority name and reference	West Knoyle Parish Council				
Box on Section 2 Accounting Statements	(a) 2020 £	(b) 2021 £	(c) Variance Increase(+) or decrease(-) (b - a) £	(d) Variance divided by 2020 figure times 100 (c / a *100) %	Explanation required? Less than £250 or 15%? - NO More than 15%? - YES
Box 2 -Precept or Rates and Levies	4400	4550	150	3.41%	NO
Box 3 -Total other receipts	255	477	222	87.05%	NO (Less than £250)
Box 4 -Staff costs	840	880	40	0.47%	NO
Box 5 -Loan interest/ capital repayments	NIL	NIL	NIL	NIL	NO
Box 6 -All other payments	4993	2091	-2902	48.12%	YES
Box 9 -Total fixed assets plus long-term investments and assets	28401	28401	0	0	NO
Box 10 – Total borrowings	NIL	NIL	Nil	Nil	NO
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:				
	Purpose and nature of reserve	Held as short-term or long-term investment?	Amount £		

	Equipment renewals for Playing Field	Long-term	4350
	Asset replacement (Defib)	Long-term	200
	Playing field repairs & maintenance + possible tree works	Short term	821
	Contingency Fund	Short-term	550
	Training, books & manuals, website	Short-term	300
	Defibrillator (replacement pads/parts)	Short-term	885
	Donations for community projects/village hall	Short-term	775
	Telephone kiosk maintenance	Short-term	100
	Working reserves	Short-term	2275
	<b>Total</b>		<b>10256</b>

Authority name and reference	West Knoyle Parish Council	
BOX NO	6 (All other payments)	£
(b) Figure in 2021 column		2091
(a) Figure in 2019 column		4993
<b>(d) Total variance: 2021 figure less 2020 figure: (b - a)</b> A positive figure is an increase (+) a negative figure is a decrease (-)		-2902 (48.12%)

Reasons (as many as are applicable)	Amount £
Capital Spending During the 2019-20 financial year, the Parish Council purchased a Speed Indicator Device. There were no capital purchases during the 2020/21 financial year	+1919
Donations During the 2019-20 financial year, the Parish Council donated £840.50 to the Village Hall towards roof repairs. During the 2020/21 financial year, the Parish Council donated £350.70 to the Village Hall.	+490

VAT Payments Due to the items listed above, the VAT payments for 2019/20 were £473.83 and the VAT payments for 2020/21 were only £71.76	+402
<b>(e)</b> TOTAL AMOUNT £ EXPLAINED (total of reasons above)	+2811
<b>(f)</b> Unexplained amount £ of total variance at <b>(d - e)</b>	-91
Unexplained as % of 2020 figure <b>(f / a *100)</b> <b>(must be below 15%)</b>	1.82%
<b>Confirm unexplained amount is less than 15% of 2019 figure</b> <b>YES – satisfactorily explained</b> <b>NO – provide further explanations</b>	YES

Prepared by Lindsey Wood, Responsible Financial Officer and Parish Clerk, West Knoyle Parish Council

Date 12<sup>th</sup> May 2021