

Carlton Town Parish Council

Explanation of significant variances for year ending 31st March 2022

Section 1	2020/21 £	2021/22 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept	10,000	15,000	5,000	50%	Precept increased by £5,000 to put towards water plant upgrade
Box 3 Other receipts					
Box 4 Staff costs					
Box 5 Loan interest/ capital repayments					
Box 6 Other payments	7,757	12,663	4,906	63.25%	Due to queries on 2020 water plant service, this bill (£2,217) was not paid until 2021 and therefore two water plant service costs fell into this year.
Box 9 Fixed assets & long term assets					
Box 10 Borrowings					
Explanation for “high” reserves	Box 7 is more than twice Box 2 because the village has a private water supply and potentially has significant costs associated with the maintenance and running of the supply. A buffer fund of around £35,000 is considered essential to allow for any major costs which may arise in the future and for future replacement of the plant. This is set out in section 4.9 of the Carlton Town Parish Council Financial Regulations. The precept and the buffer fund are assessed each year and the precept reduced if the buffer fund exceeds £35,000.				

Significant Variances are explained for variances of 15% or more.