

## Explanation of variances

Name of smaller authority: Tunstead Parish Council

County area (local councils and parish meetings only): **Norfolk**

	2019/20	2020/21	Variance	Variance	Explanation	
	£	£	£	%	Required?	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	27,452	26,654				
2 Precept or Rates and Levies	5,545	6,000	455	8.21%	NO	
3 Total Other Receipts	415	32	-383	92.29%	YES	Claim had been made in YE 2020 for recycling credits.
4 Staff Costs	2,184	2,132	-52	2.38%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	4,574	2,325	-2,249	49.17%	YES	Higher value in YE 2020 due to expenditure on equipment (£836), capital expenditure (£487), VAT (£330) and training (£251).
7 Balances Carried Forward	26,654	28,229			YES	Reserves are greater than twice the precept due to an amount in reserves for (A) a potential new village hall, (B) a contingency fund for items such as flooding in the parish, (C) general reserve of the parish council.
8 Total Cash and Short Term Investments	26,654	28,229				
9 Total Fixed Assets plus Other Long Term Investments and	44,506	45,254	748	1.68%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

## Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
<b>Earmarked reserves:</b>			
A		15000	
B		5000	
			<u>20000</u>
<b>General reserve (c)</b>	8229		
		<u>8229</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>28229</u></u>