

Marham Parish Council Explanation of Variances

Financial Year Ending 31 March 2020

Prepared By Sara Porter, Parish Clerk

Section 2	2018/2019 £	2019/2020 £	Variance (+/1) £	Detailed explanation of variance (for each reason noted monetary values to nearest £10 are included)
1 Balances Brought Forward	81,002	66,685	14,317 (-17.67%)	Church Wall repairs were carried out in the previous year, hence the balance B/F was lower
2 (+) Precept or Rates and Levies	43,500	45,423	1,923 (+ 4.42%)	Actual Band D increase was only 3.26% as Tax Base was higher
3 (+) Total Other Receipts	38,554	13,420	25,134 (- 65.19%)	Main variances = Large NCC Parish Partnership Scheme in prior year. Events income, cemetery burial rates, Bowls Club repayments and VAT reclaim lower than prior year
4 (-) Staff Costs	10,920	13,383	2,463 (+ 22.55%)	Clerk's salary increased Apr 2019 and weekly working hours increased from 15 to 20 and HMRC PAYE/NI rose in line with this
5 (-) Loan Interest/Capital Repayments	NIL	NIL	N/A	N/A
6 (-) All Other Payments	85,451	42,041	43,410 (- 50.80%)	Main variances = 2 large projects in prior year: Parish Partnership Scheme and Church Wall repairs. VAT and events costs lower this year with Legal fees, Election, Pavilion, Grounds maintenance costs higher than prior year.
7 (=) Balances Carried Forward	66,685	70,104	3,419 (+ 5.13%)	Earmarked Reserves held 62,427 with small remaining precept balance
8 Total Value of Cash & Short Term Investments	66,685	70,104	3,419 (+ 5.13%)	Earmarked Reserves 62,427 and 7,677 precept balance carried forward
9 Total Fixed Assets Plus Long Terms Investments & Assets	154,628	154,437	191 (- 0.12%)	Village Hall and Sports Pavilion tidied up with small disposal of unsafe/damaged items
10 Total Borrowings	NIL	NIL	N/A	N/A
11 (For Local Councils Only) Disclosure note re Trust Funds (including charitable)			No	The Council acts as sole Trustee for and is responsible for managing Trust funds or assets.