

Explanation of variances – 2020-2021

Name of smaller authority: **WATFORD RURAL PARISH COUNCIL**
 County area (local councils and): **HERTFORDSHIRE**

	31/03/2020 £	31/03/2021 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	490,492	456,420				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	243,900	251,765	7,865	3.22%	NO		
3 Total Other Receipts	14,664	10,447	-4,217	28.76%	YES		Closure of building due to COVID decimated our income. Barring a grant from the Local Authority to help cover losses we would have had only £447 posted. See Attached Email documentation "Income and Expenditure Account for Year Ended 31st March 2021 EOY.PDF" detailing income for both years. Detail: 1) WRPC closed the building due to COVID restrictions. Affecting: a) Hall Hire Income b) Food Caddy Sack Income c) Nappy Sack Income (all Administration Code) 2) Our Street Market was closed due to redevelopment of the town centre so no income (Administration Code) 3) Only 1 newsletter printed so Community income from advertising went down from £200 to £60
4 Staff Costs	122,356	130,014	7,658	6.26%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	170,280	158,291	-11,989	7.04%	NO		
7 Balances Carried Forward	456,420	430,327				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	472,672	425,755				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	333,788	360,202	26,414	7.91%	NO		
10 Total Borrowings			0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable