

Variance Analysis 2020-2021 Actual Spend Against Budget

2020-21

Current Account Balance at 31.3.20 - Audited	£423.10
Reserve Account at 31.3.20	£13986.76
TOTAL	£14409.86

2021-22

Current Account Balance at 31.3.21 - submitted	£2,182.73
Reserve Account at 31.3.21	£27236.47
TOTAL	£29419.20

	2020-21 @ 31/03/20 Audited	2021-2022 @ 31/03/21
From the cashbook		
Unearmarked Carry Forward*	£423.10	£937.73 *
Restricted Earmarked Milton Chase Grant		£1250.00
Unearmarked Cash Flow Carry Forward	£1500.00	£2250.00
TOTAL EMR'S carry forward	£14409.86	£24981.47 *
	C/f	£29419.20

Notes

* Due to no scheduled Finance meeting to authorise the payments for expenses in March 2021 the following balances are not included in the year end figures above

£391.70 has been paid to cover committed expenditure, including wages and utility bills

£102.61 has been paid to cover activities within the General Earmarked Reserves including Clerks Office, training and communication

£2018.98 has been paid for services from Designated earmarked reserves.

Therefore the adjusted total overview balance for the Variance Analysis would show a C/f of £26900.92

In real terms this means an un earmarked carry forward of £498.38 and an Designated EMR carry forward of £22962.50

BUDGET INCOME 2020/21			ACTUAL INCOME 2020/21		Variance better or worse	Explanatory notes
General	Earmarked		General	Earmarked		
£9996.00		Precept	£9996.00		0%	
£9.47		Wayleave	£9.47		0%	
£1500.00		VAT (to December of previous year)	£1873.84		+20%	1
£150.00		Seamoor Loto	£234.00		+33%	2
£0.00		Logs	£0.00		n/a	
£10.00		Reserve Account Bank Interest	£3.88		-66%	3
	£250.00	VE Day celebrations		£0.00	n/a	
	£1250.00	Wind Farm Grant (March 2021) for EMR Allocation		£1250.00	0%	4
	£320.00	Footpaths		£2750.00	+850%	5
	£0.00	War Memorial PII		£0.00	0%	
	£0.00	Toilet Grant		£10000.00	+100%	6
	£0.00	COVID 19 IMT Grant		£495.00		7
	£0.00	Covid 19 DCC Grant Other		£1779.19		7
	£0.00	COVID Yoga		£230.00		7
	£0.00	Covid Fundraising		£1833.62		7
	£0.00	SCEnSus		£303.35		
	£0.00	Roofus Appeal		£100.00		
		Zoom Income	£12.00			
		Returned cheque from St Andrews	£5.00			
£11665.47	£1820.00	Sub Total	£12129.19	£18741.16		
		Unearmarked cash c/f	£423.10			
	£13485.47	TOTAL		£31293.45		
				General	4.4%	
				Earmarked	>1000%	8

NOTES & OBSERVATIONS

1	VAT budget was an estimate based on forecast spend, actual vatable spend was higher therefore VAT reclaim was higher
2	Increased number of players nominating PC as beneficiary has increased benefits
3	Change of bank and economic situation provides no interest on current savings
4	Both 2020 & 2021 grants received within the same financial year both are restricted funds and earmarked to designated earmarked reserves
5	Grant fund which had been applied for in 2019/20 which un-budgeted in this year was granted
6	WDBC Small Business Rates Relief Grant funding for Public Toilets received which had been unbudgeted
7	Unbudgeted restricted incomes received/raised and allocated to designated EMR's for specific Covid Activities
8	This is accounted for in restricted earmarked income received as a result of Covid activities

Budget Expenditure 2020/21				Actual Expenditure 2020/21 (unaudited)				
General	Earmarked	Transfer to EMR	EXPENDITURE	General	Earmarked	Transfer to EMR	Variance better or worse	Explanatory notes
£3181.00			Clerk's Wages & PAYE	£2915.00			-17%	9*
£150.00			Memberships NALC & DCT	£126.00			-16%	10
£71.00			Licences	£68.75			-3%	
£55.00			Software	£57.60			0%	
£285.00			Insurance	£253.10			-11%	11
£450.00			Audit	£300.00			-33%	12
£350.00			Hall/venue hire	£5.00			-98%	13
£1550.00			Toilets	£1175.68			-24%	14*
£0.00			Toilet Maintenance	£117.00			NA	
£550.00			Village Green	£476.70			-13%	15
£50.00			Playground maintenance					
£120.00			Playground Inspection	£90.00				
£350.00			Maintenance of Burial Ground	£350.00				
£200.00			Other charitable support inc British Legion		£190.00		5%	
£100.00			Hospitality					
£0.00			Bank Charges	£54.00				
	£820.00		Footpaths and Green Lanes		£1763.94		-54%	16*
	£0.00	£25.00	Church Clock Fund			£25.00		
	£200.00		Training		£130.00		-35%	17*
	£200.00		Annual Website Costs		£357.50		79%	18*
	£200.00		Admin/Clerks Office Sundries		£187.59		-6%	19*
	£0.00		Asset - Printer	£233.17				20
	£200.00		Parish Communications		£331.60		65%	21*
	£66.00	£70.00	Election Costs		£65.77	£70.00		
	£0.00	£500.00	Legal & Professional					
	£0.00		Village Hall		£12.00			
	£0.00	£250.00	Parish Inclusion			£250.00		
	£0.00		EMR Parish Enhancement		£108.95			
	£0.00		EMR Resilience fund					
	£0.00		SCEnSus		£338.60			
		£200.00	Section 137 Fund			£200.00		
	£0.00		Unearmarked Cash - War Memorial	£827.60				22
			Covid 19 Facemasks		£28.97			23
	£0.00		Covid 19 DCC Grant IMT		£310.21			23
			Covid 19 DCC Grant Cider VAT		£495.00			23

	£0.00		Covid 19 DCC Grant SCRUBS		£2116.66			23
	£0.00		Covid Fundraising		£1693.41			23
			Team Commando Spirit		£260.00			23
	£0.00		Roof-Us Donation		£100.00			23
	£0.00		COVID Yoga		£230.00			23
			Covid Bake Sale		£30.00			23
		£1000.00	Unearmarked cashflow			£1000.00		
	£0.00	£1250.00	Windfarm Grant Transferred to EMR			£1250.00		
	£0.00	£450.00	Defibrillator rolling replacement			£450.00		
£1500.00			VAT	£907.85				
£8962.00	£1686.00	£3745.00	Subtotal	£7957.45	£8750.20	£3245.00		
	£10648.00		TOTAL Expenditure		£16707.65	General	Earmarked	
						-21%	>500%	24

NOTES & OBSERVATIONS

*NB	+% in Item 9, 14, 16, 17, 18, 19 & 20 are partly due to the fact that payments for invoices in financial year 2020/21 couldn't be paid until after authorisation at the April 2021 meeting. A separate finance meeting to be held at the end of year to ensure alignment with year end expenses.
9*	Only 11 months wages paid in the financial year otherwise there would have been no variance
10	No rise in the subscriptions as expected due to Covid
11	No rise as anticipated in the premium
12	No requirement for external Audit as application for exemption certificate authorised following Internal Audit
13	No venue hire throughout the year due to Covid 19
14*	Only 11 months wages and toilet services paid in the financial year otherwise the variance would have been 20% due to reduced furlough payments and closure of the toilets and closure of the facilities during lockdown
15	Reduced number of cuts than budgeted for due to COVID 19
16*	£2018 invoice for work completed in March 2021 not paid in the financial year 20/21
17*	£38.93 invoice for training in March 2021 not paid in the financial year 2021 variance would have stood at 25% but limited amount of Council training available due to Covid 19
18	Significant increased expenditure which was not in the forecast budget in order to meet improved accessibility standards for the website. This is likely to continue over the coming years as we seek to meet full compliance. Current accessibility statement published on the website
19	£31.68 invoice for stamps in March 2021 not paid in the financial year 2021 the variance would have been 0% otherwise
20	New printer purchased from the un earmarked carry forward from 2019/20
21	£32 invoice for Chairs letter in March 2021 was not paid in this financial year Increased costs in the Communications budget has been attributed to
22	Un budgeted invoice from the original Architect for work completed in 2018. PC were unaware that the invoice was outstanding
23	Covid Fundraising includes expenditure for Bake sales, Masks, Plant Stall, and payments to charitable causes inc Team commando, Village Hall and Church/village Hall none of which had been in the forecast budget
24	General expenditure was -21% of the forecast budget due to no expenditure for venue hire, furlough of contract staff and on 11 months of receipt expenditure for year end. But for these reductions the expenditure would have exceeded the forecast due to the unbudgeted expense for the War Memorial. The significant increase in Earmarked expenditure comes predominantly from the activity around COVID Fundraising which was not forecast and the grant funds from P3 spent under Footpaths.

EARMARKED RESERVES					
<p>Earmarked Reserves are an important part of the Parish Councils financial plan. They ensure long-term budgetary stability. They enable the Council to manage expenditure that can be required without warning but also allow for rolling replacement by forecasting expenditure in the future avoiding undue impact on the Council Tax. Parish Councils hold earmarked reserves and an Un Earmarked Cash Flow balance in order to mitigate future financial risks. SCPC maintains both General Earmarked reserves - these covers items that are essential to the general functioning of the Council but are not committed/known expenditure and Designated Earmarked Reserves. These include Contingency reserves to mitigate specific future risks and liabilities. All the Designated Reserves are held for specific purposes and cannot be transferred or via'd to cover general expenditure. The Earmarked reserves are reviewed on an annual basis few of the general reserves are increased via the precept however some contingency reserves require maintenance and our only income to support these comes from the Annual Precept and are considered in the budget review between October and December each year.</p>					
EARMARKED RESERVES		EAR MARKED Total RESERVES c/f			
	End of 19/20 Actual c/f	@31/3/21	Proposed for 21/22	Increase Covered By Precept	Notes of review and rationale for maintaining EMR
DESIGNATED EARMARKED RESERVES					
Election costs	£1930.23	£1934.23	£2800.00	Y	Contingency Reserve to cover costs of Statutory Election in 2023 + additional increase for 2021/22 to cover Election for 2 current vacancies
Insurance Excess	£250.00	£250.00	£250.00		Contingency Reserve to cover insurance excess in case of a claim
Legal & Professional costs	£0.00	£500.00	£500.00		Contingency Reserve to cover cost of expert advice when required
Defibrillator rolling replacement	£0.00	£450.00	£900.00	Y	Contingency reserve set up to ensure rolling replacement over 4 year contract
Parish Enhancement Fund	£2385.61	£3526.66	£3526.66		Designated Reserve to enable funding to priority projects. Increase made through restricted grant funding and not the precept
Resilience Emergency Fund	£1568.14	£1568.14	£1568.14		Designated Reserve to support response to emergency incidents recommended by the Local Resilience Forum
Parish Inclusion Fund	£500.00	£750.00	£750.00		Designated Reserve to support Community activities jointly with other Parish Groups
Village Hall fund	£1975.67	£1963.67	£1963.67		Designated Reserve to support Community Activities and enhance services through the Village Hall
Toilet Maintenance	£0.00	£9883.00	£9883.00		Designated Reserve for Parish Priority repairs to the Public Toilets received from WDBC through Business relief grant
Footpaths & Lanes	£1361.15	£2533.15	£2533.15		Designated Reserve from restricted P3 funding for priority footpath maintenance
SCEnSus	£0.00	£464.75	£464.75		Designated Reserve to support current Parish Priority
VE Day Celebrations Delegated fund	£606.94	£606.94	£606.94		Designated Reserve held to support celebration cancelled in 2020 due to COVID 19
Church Clock Fund	£200.00	£225.00	£250.00	Y	Designated Reserve set up to support a rolling replacement/maintenance of the Parish Clock
Wind Farm Grant 2021	£0.00	£0.00	£1250.00		This is a restricted grant to be Transferred to Parish Enhancement EMR
Defibrillator fund	£59.95	£59.95	£0.00		Designated Reserve to support fitting of the Defibrillator raised through fundraising
Covid Face Masks	£0.00	£6.03	£6.03		Dedicated reserve from Covid fundraising
Un-earmarked Cash Flow	£1500.00	£2250.00 *	£2500.00	Y	General Reserve maintained to ensure effective budget management and cash flow throughout the financial year which will require a transfer of £250 from the precept to meet the set reserve
GENERAL EARMARED RESERVES*					
Parish Communications	£17.97	£0.00 *	£250.00	Y	General Reserve to cover the anticipated expenditure for statutory functions of the Parish Council
Training	£11.31	£37.55 *	£250.00	Y	General Reserve to support the training and professional development of new and existing Councillors
Clerk's Office	£53.40	£12.40 *	£250.00	Y	General Reserve to cover forecast costs of the Parish Clerk in the statutory functions of the Parish Council
Parish Website	£235.00	£0.00	£250.00	Y	General Reserve to cover forecast costs of maintenance and enhancement of website to support the statutory functions of the Parish Council
Other Charitable support	£75.00	£10.00 *	£150.00	Y	General Reserve to support charitable organisations that support Parishioners
S137 Fund	£0.00	£200.00 *	£400.00	Y	General Reserve to cover un forecasted expenditure 'a reserve of last resort'
TOTAL	£12730.37	£27231.47	£31302.34		
It should be noted that £2018.98 has been paid in 2021/22 financial year for expenditure in 2020/21 against the Designated Earmarked Reserve for Footpaths and Lanes and a further £102.61 has been paid in 2021/22 financial year for expenditure in 2020/21 against the General Earmarked reserve					