

Explanation of variances

Name of smaller authority: **METHWOLD**
 County area (local councils and parish meetings only): **NORFOLK**

	2019/20 £	2020/21 £	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	105,126	69,909				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	53,347	56,014	2,667	5.00%	NO		
3 Total Other Receipts	33,447	11,142	-22,305	66.69%	YES		The decrease in receipts is due to the COVID-19 pandemic and the lockdown of community buildings since March 2020.
4 Staff Costs	21,234	19,559	-1,675	7.89%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	100,777	38,968	-61,809	61.33%	YES		In 2019/20 there had been various improvements and one off costs totalling = £53434 as listed below: Electrical survey £1440 and completion of essential work required = £13559 Solicitor fees to arrange agreement for Social Club Drive = £4825 Dividing Doors = £7188 New lintel above doorway =£250 Changes to store room = £500 Installation of new front door = £3000 Garden improvements in Mini Methwold = £1415 New tables & Chairs = £ 20419 Building repairs to comply with fire regs + £410 Counter in parish office = £428 We are part way through a 5 year treatment programme for Japanese Knotweed = £1210. The COVID-19 pandemic has meant the community buildings have been closed since March 2020 which has significantly reduced all outgoings, only essential services and emergency work has been carried out and paid for during this period.
7 Balances Carried Forward	69,909	78,538			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	69,909	78,538				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	1,475,427	1,475,427	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable