

**Goring-On-Thames Parish Council****Explanation of Significant Variances 2019/2020**

<b>Box No.</b>	<b>This Year (£)</b>	<b>Last Year (£)</b>	<b>Diff. (£)</b>	<b>Diff. (%)</b>	<b>Explain If &gt; 15% and &gt; £500</b>	<b>Explanation</b>
1 Balances Brought Forward	£ 109,098	£ 90,181	£ 18,917	20.98%	Y	<b>Significant variances:</b> Establishment of some reserves (CIL, High Street Strategic Project) as well as the challenges in the initial stages of Covid-19 response in that we had about £8k in various small commitments that had not been invoiced.
2 Precept	£ 134,614	£ 112,178	£ 22,436	20.00%	Y	During budgetting, it was noted that the utilities costs were expected to increase significantly (for example, electricity for the streetlights was expected to more than double). Additionally, the streetlights would now need to be converted to LED as the existing replacements would no longer be manufactured - monies were set aside for this. It was also decided that a reserve would be set-up for Sheepcot Pavilion refurbishment.
3 Receipts	£ 42,479	£ 42,185	£ 294	0.70%	N	
4 Staff costs	£ 37,021	£ 36,258	£ 763	2.10%	N	
5 Loans etc	£ -	£ -	£ -			
6 Other Payments	£ 106,782	£ 99,189	£ 7,593	7.66%	N	
(1+2+3)-(4+5+6)	£ 142,388	£ 109,097	<-- (rounding Error)			
7 Balances	£ 142,388	£ 109,098	£ 33,290	30.51%	N/A	Agrees (1+2+3) - (4+5+6)
8 Totals	£ 137,222	£ 105,984	£ 31,238	29.47%	N/A	Different to Box 7, due to Rialtas VAT Control A/c, £5166
9 Assets	£ 602,720	£ 601,015	£ 1,705	0.28%	N	Disposal of office PC, addition of New office PC, new Assistant Clerk Laptop, and memorial bench.