

# Swinbrook & Widford Parish Council: Summarised Accounts & Variance Analysis for year ending 31 March 2022

| SUMMARY ACCOUNTS (£) | Year ending  |              | Change £ | Change % | Note |
|----------------------|--------------|--------------|----------|----------|------|
|                      | 31-Mar-22    | 31-Mar-21    |          |          |      |
| <b>Balance b/f</b>   | <b>5,957</b> | <b>7,256</b> |          |          |      |
| Precept              | 1,500        | 1,500        | -        | 0.0%     | 1    |
| Other income         | 543          | 1,399        | (856)    |          | 2    |
| Staff costs          | 600          | 1,200        | (600)    |          | 3    |
| Other costs          | 965          | 2,998        | (2,033)  | -67.8%   | 4    |
| <b>Balance c/f</b>   | <b>6,434</b> | <b>5,957</b> |          |          | 5    |
| Fixed assets         | 9,790        | 9,602        | 189      | 2.0%     | 6    |

## VARIANCE ANALYSIS

1. The underlying precept was unchanged - at £1500 - from 2020/2021
2. Other income in 2021/22 comprised a VAT reclaim of £543. Whereas in 2021/22, other income comprised a £600 CCTV camera grant from OCC and VAT reclaims of £799 from HMRC (£454 of which was received in error and was returned).
3. Staff costs of £600 were paid in 2021/22 - solely in respect of Clerk's services for the 2021/22 financial year; staff costs of £1200 were paid in 2020/21 in respect of two years' services - £600 for 2019/20 and £600 for 2020/2021
4. Other costs cover a range of items and there are significant variances across expense captions, as set out in the accounts
5. In general reserves are expected to be between one and two times the annual precept. Reserves at end March 2022 exceeded this level due to (i) £600 ringfenced funds arising from the 2012 Jubilee celebrations, (ii) around £400 unspent ringfenced funds from the OCC CCTV grant and (iii) excess brought forward reserves. The Council will look to bring down the level of reserves over time, and, based on budget / forecasts, will start to do so in 2022/23.
6. Fixed assets were been restated at 31 March 2021 following a review of the asset register and associated valuations. The increase in the value of the assets to 31 March 2022 is due to the installation of two CCTV cameras in 2021/22.