

Explanation of Variances

Variances of more than 15% between totals for individual boxes (except variances of less than £200)

		2019-2020	2020-2021	Difference	%	Explanation
3	Total other receipts	£3,808	£2,669	-£1,139	-30%	Interest received remained stable for most of the year £957 (2020: £1,020). No grants were received (2020: £450 one-off grant for dog waste bag dispensers). VAT recovered in the year was £1,301 (2020: £2,110) as the claim covered a shorter period.
6	All other payments	£7,976	£3,481	£4,495	-56%	Much Council activity continued as in other years but expenditure was reduced as a consequence of Covid restrictions. Council office expenses £nil (2020: £408) No meetings were held so there were no room hire charges. s137 expenditure was reduced as the seniors coach trip and children' Christmas parties were not held, although hampers were distributed to elderly residents at Christmas time £835 (2020: £1592). The following items can vary from year to year. Council office costs £1,755 (2020: £1,299) higher printing costs due to more frequent Herald newsletters; Legal / professional £634 (2020: £1,280); Other £67 (2020: 491)

Box 7 is more than twice Box 2 because the authority held similar levels of reserves at the year end as in earlier periods:

Council does not consider the revenue reserves to be excessive and has consistently adopted a prudent approach to ensure that services it provides to the community may continue; some of these may also be funded by the charity of which the Council is sole trustee which receives rental income from the horse racing industry.

There is a level of uncertainty regarding maintenance of future income from that source so Council wishes to ensure that it might have adequate reserves should they be needed. This has been exacerbated by the Covid crisis and Council will reconsider its reserves policy in the near future.

Following previous comments by the external auditor, Council has sought to earmark a higher proportion of its spending, and a summary of the earmarked items is shown below. Provision for general unrecoverable legal expenses