

**Sydenham Parish Council**  
**Explanation of variances 2019/2020**

**Explanation of significant variances and level of reserves:**

Box No:

4. Staff costs higher by £3,087

The previous clerk resigned at the end of July 2018 and the replacement clerk only worked one month in November 2018. The clerk role was filled by a volunteer until January 2019. Therefore there were several months with no salary costs in 2018/19 and the staffing costs were under budget by £1,252.50 at the year end. The new clerk accrued significant additional hours during the first half of the year whilst dealing with the audit, parish council elections and preparation for the annual meeting of the council. The payment of this resulted in some PAYE/NI costs which is unusual for this post.

7/8. Balances carried forward and total cash both higher by £3,942

During the latter part of this financial year the Parish Council has been in receipt of grants for speed reduction measures (a chicane build-out), and this £6,000 is yet to be spent and is reserved for the ongoing project. There also remains £2,715.62 of Neighbourhood Plan grant money which is carried forward.

Sydenham Fayre became a sub-committee of the Parish Council during the year and so the balance of funds in the Fayre account was received into the Parish Council account and is ringfenced for Fayre use. The total balance of Fayre monies at the year end was £6,181.37.

During this financial year the Parish Council has received CIL money, and whilst some has been spent there remains £1,468.76 which is reserved for the chicane project and carried forward.

These sums are offset by the CIL money and grant monies carried forward from last year and spent during 2019/2020.

**Explanation for the level of reserves ratio :**

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

**Earmarked reserves:**

Reserve 1	£ 1,468.76
Reserve 2	£ 2,715.62
Reserve 3	£ 6,181.37
Reserve 4	£ 6,000.00

£ 16,365.75

**General  
reserve**

£ 10,834.30

£ 10,834.30

**Total reserves (must agree to Box 7)**

**£ 27,200.05**

**Box 7 per Annual  
Return**

£ 27,200