

**Sydenham Parish Council**  
**Explanation of variances 2020/21**

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

Box No:

2. Precept higher by £6,000  
The parish council is undertaking considerably more maintenance work within the village and has committed to a series of speed reduction measures with the aid of grant funding. Therefore the decision was taken to raise the precept to enable the budgeted expenditure.
  
3. Receipts lower by £3,650  
During the previous financial year the accounts for the village fayre were brought under the auspice of the Parish Council which resulted in a credit of just over £7,000 and raised the level of receipts. During this financial year the parish council has received a higher level of CIL monies, so the overall level of receipts is lower by the amount shown.
  
6. Costs are higher by £17,059  
This is largely due to the construction of a chicane for speed reduction, costing £19,663 net. Funding for this had been built up in reserves carried forward, as explained in last year's audit.
  
- 7/8. Cash and Investments/Balance forward lower by £10,220  
The chicane project has been completed resulting in the use of allocated reserves and ringfenced funds/grant monies brought forward from last year.