Explanation of significant variances in the accounting statements

Section 2	£ 2020/21	£ 2021/22	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10)
Box 1 *Brought Fwd*	26,031	29,855		
Box 2 *Precept*	7,365	7,365	1	
Box 3 *Other income*	3,337	9,712	6,374	VAT recovered: £3.5k total VAT recovered last year (mainly on speed signs) offsetting a £9k grant received from a local funding body in 2021/22 for the streetlight LED upgrade.
Box 4 *Staff costs*	4,177	4,191	14	
Box 5 *Loan interest/ capital*	0	0	0	PC has no debt.
Box 6 *Other payments*	6,429	13,611	7,182	£11k expenditure in 2021/22 for the streetlight LED upgrade. (£2.5k) Expenditure has reduced this year as we aren't paying the grass contractor - the borough council are carrying out the cutting.
Box 7 *Balances carried forward*	29,855	29,130	-725	£30k of reserves held against the following: £12.0k against repairs/defences for the River Til £1.4k Allotments reserve £10k still be spent for renovating PC-owned streetlights - second/final invoice has not been recevied yet. Remainder is General Reserve
Box 9 *Fixed assets & long term assets*	19,493	30,460	10,967	New LED streetlights
Box 10 *Total borrowing*	0	0		PC has no debt.