

WOOLPIT PARISH COUNCIL

Clerk: Mrs Peggy Fuller, 86 Forest Road, Onehouse, Stowmarket IP14 3HJ

Tel: 01449 672664 email peggy.woolpitpc@btinternet.com

EXPLANATION OF VARIANCE

Accounts for year ending 31 March 2021

Significant differences are as follows:-

Box 2 Precept

CiL funding is now being kept in reserve for larger infrastructure projects and it therefore Councillors decided to increase the precept set by £3,000.00.

Box 3 Other receipts

Although an additional £16,466.51 CiL funding compared with 2019/20, a locality grant of £500.00 and additional income of £350.00 from the bottle banks were received in 2020/21, grants of £41,384.45 for the new play equipment, sale of Income Units in the COIF Charities Investment Fund £3,430.54 and £2500.00 insurance claim were received in 2019/20 but not in the current year. An additional £15,927.57 was received in reclaimed VAT during 2020/21 compared to the previous year.

Box 6 other payments

£68,249.13 was spent on new play equipment and £6,952.00 on new rabbit proof fencing for the allotment area in 2019/20. An additional £14,886.04 VAT was paid in 2019/20 compared with 2020/21 mainly due to the new play equipment and allotment fence. Production costs for the parish magazine were £764.18 lower in 2020/21 as two issues were not published due to the pandemic. An additional amount of £1,715.25 was paid for street light energy and maintenance in 2019/20 as the previous year's bill was not paid until April 2019. In 2020/21 only the current year was paid.

Reserves

Funds have increased this year mainly due CiL and we are holding £45,347.95 in our CiL reserve for substantial infrastructure projects as the housing developments progress. We are still holding £35,000.00 towards the purchase of a new burial ground, £33,000.00 for replacement of streetlight columns.

Peggy Fuller
Clerk to Woolpit Parish Council