Explanation of variances - pro forma

Name of smaller authority: Newton Kyme cum Toukston Parish Council County area (local councils and perish meetings only) Insert figures from Section 2 of the AGAR in all <u>Blue</u> highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

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

New from 2020/21: variances of £100,000 or more require explanation regardless of the % variation year on year;
a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2019/20 £	2020/21 £	Variance £	Variance %		Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	10,439	22,755				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	10,000	9,979	-21	0.21%	NO		
3 Total Other Receipts	7,143	1,268	-5,875	82.25%	YES		2019/20 receipt of CIL funds £6946.65; 2020/21 receipt of CIL funds £918.00
4 Staff Costs	1,867	1,967	100	5.36%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	2,950	1,493	-1,457	49.39%	YES		2019/20 final costs associated with the transfer of the former Village Hall land to the PC.
7 Balances Carried Forward	22,765	30,542			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	22,765	30,542				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments a	and 8,586	8,911	325	3.79%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

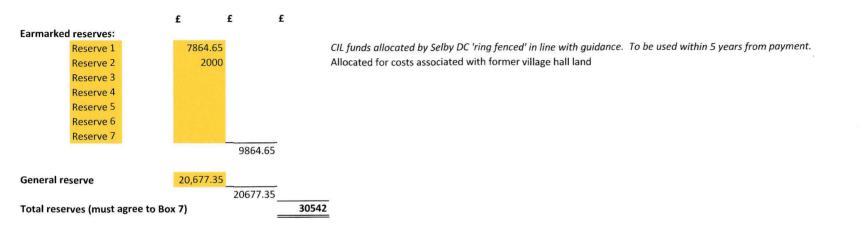
Variances of £200 or less are tolerable

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Explanation for 'high' reserves

(Please complete the highlighted boxes.)

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



The Council is aware the general reserve is high. Projects this year have been delayed mainly due to the impact of the Covid 19 pandemic. Projects will continue into 2021/22 and be reviewed in September 2021.

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