

Explanation of variances – pro forma

Name of smaller authority: Newton Kyme cum Toulston Parish Council

County area (local councils and parish meetings only):

Insert figures from Section 2 of the AGAR in all Blue 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);

• 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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	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	8,275	10,439				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	10,000	10,000	0	0.00%	NO		
3 Total Other Receipts	3,798	7,143	3,345	88.07%	YES	Receipt of CIL funds from Selby DC	
4 Staff Costs	1,221	1,877	656	53.73%	YES	Increase hours from Nov 2018 + salary review	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	10,413	2,950	-7,463	71.67%	YES	Village Hall Land costs £7308 in 18/19	
7 Balances Carried Forward	10,439	22,755			YES	VARIANCE EXPLANATION NOT REQUIRED GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	10,439	22,755				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	904	8,566	7,662	847.57%	YES	Transfer of former Village Hall land Nov 2019	
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

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:

	£	£	£
Earmarked reserves:			
Reserve 1	6947		CIL Funds
Reserve 2	2000		VH Land
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		8947	
General reserve	13808	13808	
Total reserves (must agree to Box 7)		<u><u>22755</u></u>	

The Council is aware the general reserve is now high. The reserve has accrued over 3 years, not all identified potential projects needed Council funding. Reserve will be used for future projects