Explanation of variances – pro forma

Kingston St Mary Parish Council

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).

	2017/18 £	2018/19 £	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	23.958	23.185				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	8.061	10.274	2.213	27,45%	YES	The precept was raised to ensure anticipated additional costs could be met. Speed Indicator Device £3000, Oak tree maintenance £1000, Playing field and natural environment works £3000, Election expenses £2500	
3 Total Other Receipts	1.358	1.323	-35	2,58%	NO		
4 Staff Costs	3.065	3.384	319	10,41%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0,00%	NO		
6 All Other Payments	7.127	5.300	-1.827	25,63%	YES	One-off costs incurred in 2017/18 associated with printing and production of Community Plan £965 and setting up Pilot Youth Group £1852	
7 Balances Carried Forward	23.185	26.098			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	23.185	26.098				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	12.032	12.027	-5	0,04%	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

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	3000		
Reserve 2	1000		
Reserve 3	3000		
Reserve 4	2500		
Reserve 5			
Reserve 6			
Reserve 7			
		9500	
General reserve	16598		
		16598	
Total reserves (must agree to Box 7)			**26098**