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).

	2019/20 £	2020/21 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, **DO NOT OVERWRITE THESE BOXES**
1 Balances Brought Forward	26,098	26,080				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	12,280	11,290	-990	8.06%	NO	
3 Total Other Receipts	1,406	2,601	1,195	84.99%	YES	KSM PC received a one-off grant of £700 from SCC to pass on to KSM Village Hall Committee for a hearing loop. KSM PC also received a large VAT refund of £373 from the SID purchased in 2019/20.
4 Staff Costs	3,524	3,458	-66	1.87%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	10,180	6,490	-3,690	36.25%	YES	KSM PC incurred one-off costs in 2019/20 associated with the purchase of a Speed Indicator Device (£2240) and crown retrenchment work to the oak tree on Tarr Lane (£816)
7 Balances Carried Forward	26,080	30,023				VARIANCE EXPLANATION NOT REQUIRED
					YES	**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	26,080	30,023				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments ar	13,894	13,894	0	0.00%	NO	
10 Total Borrowings	0	0	0	0.00%	NO	

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:				
Playing field equipment	Reserve 1	5000		
Traffic calming measures	Reserve 2	5000		
Village Green	Reserve 3	3000		
PC Laptop	Reserve 4	1000		
Climate Emergency	Reserve 5	1000		
Link-Up Funding	Reserve 6	1000		
			16000	
General reserve		14023		
			14023	
Total reserves (must agree to Box 7)				**30023**