

Explanation of variances – pro forma

Name of smaller authority: **MONKTON COMBE PARISH COUNCIL**

County area (local councils and parish meetings only): **Bath & North East Somerset**

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	26,321	26,222				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	7,268	7,968	700	9.63%	NO		
3 Total Other Receipts	21,768	2,834	-18,934	86.98%	YES		A grant of £14819 towards the cost of replacing the Village Hall Floor in 2018/19 (0 in 2019/20). The VAT was reclaimed for these works so VAT reclaim was £3261 (£244 in 2019/20). The Parish Sweeper scheme payment reduced from £3263 in 2018/19 to £2132 in 2019/20.
4 Staff Costs	3,611	3,695	84	2.33%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	25,524	6,386	-19,138	74.98%	YES		This is the cost of the Village Hall Floor in 2018/19 a total of £18,983.
7 Balances Carried Forward	26,222	26,943			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED FOR RESERVES THAT ARE TO BE CARRIED FORWARD RESERVES ARE	
8 Total Cash and Short Term Investments	26,222	26,943				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	9,792	9,792	0	0.00%	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

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

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:			
Deposit Account Bath Building Society - Miss Davies - Bequest left solely and restricted to the Purpose of Maintaining Miss Davies's garden.	£12,725		
		£12,725	
General reserve	£14,218		
		£14,218	
Total reserves (must agree to Box 7)			£26,943