

COMPTON PARISH COUNCIL
WEST BERKSHIRE
2018/19 EXPLANATION OF VARIANCES

	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	133,708	132,160				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	31,320	42,000	10,680	34.10%	YES		Precept has been kept low to reduce general reserves for some time, however, now the Council have needed to increase it to cover full budgeted expenditure. Increases in budgeted items include £3,000 neighbourhood development plan, £1,500 professional advice fees, £850 grounds maintenance, £600 electricity, £200 training plus general increases in running costs.
3 Total Other Receipts	16,972	20,841	3,869	22.80%	YES		One-off income received in 2017/18: insurance claim settlement £5,565 One-off income received in 2018/19: CIL £6453, Grants £4,923
4 Staff Costs	10,248	10,923	675	6.59%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	39,592	45,418	5,826	14.72%	NO		
7 Balances Carried Forward	132,160	138,660			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	132,160	138,660				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	220,414	233,467	13,053	5.92%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Compton Parish Council
West Berkshire
2018/19 Explanation for 'high' reserves

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

Earmarked reserves:

Sovereign Housing Grant	£1,350.00	
Estate of Dr A MacKenzie	£442.67	
Flood grant	£245.00	
s106 Lowbury Gardens	£47,879.85	
s106 The Laurels	£6,844.82	
Football Pavilion	£245.16	
s106 Greens Yard	£22,014.77	
s106 Pangside	£4,108.57	
s106 Former Bank	£2,013.52	
Grant funding	£313.00	
Neighbourhood Development Plan	£4,999.00	
CIL Uplands Farm	£7,389.00	
CIL Bray Cott/6 Mayfield	£4,139.13	
CIL 6 Mayfield	£2,314.08	
Street lighting replacement	£3,000.00	
Burial ground	£3,243.00	
		<u>£110,541.57</u>

General reserve	£28,118.43	
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Total reserves (must agree to Box 7) **£138,660.00**