

Explanation of variances – pro forma

Name of smaller authority:
County area:

Compton Parish Council
West Berkshire

	2020/21 £	2021/22 £	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	178,491	163,303				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	49,050	49,050	0	0.00%	NO		
3 Total Other Receipts	17,268	14,363	-2,905	16.82%	YES		One off/varying income in 20/21: VAT refund £2448, grant for Neighbourhood Development Plan £4,500, grants towards Sports Pavilion refurbishment £7,220. One off/varying income for 21/22: VAT refund £4,425, Community Infrastructure Levy (CIL) £6,790.
4 Staff Costs	17,184	18,353	1,169	6.80%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	64,322	66,126	1,804	2.80%	NO		
7 Balances Carried Forward	163,303	142,237			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	163,303	142,237				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	238,996	248,829	9,833	4.11%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

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:			
Flood Grant	£245.00		
s106 Grant (Lowbury Gardens)	£47,879.85		
s106 Grant (The Laurels)	£6,844.82		
Sports Pavilion works	£245.16		
s106 Grant (Greens Yard)	£22,014.77		
Parish Grant funding	£1,743.00		
Neighbourhood Development Plan	£4,774.00		
Community Infrastructure Levy (CIL)	£22,341.24		
Street light replacement	£7,749.00		
Burial Ground	£7,437.00		
Election fees	£995.00		
Tree works	£1,650.00		
Professional advice	£2,000.00		
		<u>£125,918.84</u>	
General reserve	£16,318.38		
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Total reserves (must agree to Box 7)			<u><u>£142,237.22</u></u>