Explanation of variances – pro forma

Name of smaller authority: **Hampstead Norreys Parish Council**
County area: West Berkshire

	2019/20 £	2020/21 £	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	37,652	28,702					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	13,700	15,100	1,400	10.22%	NO		
3 Total Other Receipts	3,946	5,744	1,798	45.57%	YES		In 2020/21 grants of £3,700 and rent from the Cricket Club to cover the current and previous year of £600 were received. In 2019/20 £2,897 was received from the local toddler group that closed, to be held in earmarked reserves for a similar project.
4 Staff Costs	3,626	3,833	207	5.71%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	22,970	14,132	-8,838	38.48%	YES		In 2019/20 a donation of £10,000 was made towards works on the Village Hall. In 2020/21 the replacement of external lighting cost £2,643.
7 Balances Carried Forward	28,702	31,581			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	28,702	31,581				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	92,120	94,785	2,665	2.89%	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:

Open Spaces	£2,281.69
Pang Valley Flood Defence Scheme	£15,000.00
Hampstead Norreys Youth Group	£1,549.43
Chuckles Mother and Toddler Group	£2,891.50
Play Area Surfacing	£3,590.00
	£25,312.62

General reserve	£6,268.38	
		£6,268.38
Total reserves (must agree to Box 7)		**£31,581.00**