

Explanation of variances 2021/22 ~ pro forma

Name of smaller authority: CHESTERTON PARISH COUNCIL
Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Now, 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 £500);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

	2021 £	2022 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	95,167	96,014					
2 Precept or Rates and Levies	20,000	38,820	10,620	37.93%	YES		Explanation of % variance from PY opening balance not required - Balance brought forward agrees
3 Total Other Receipts	107,285	179,383	68,088	63.44%	YES		Non-specified reserves increased by £7250
4 Staff Costs	14,959	13,907	-452	3.15%	NO		£60000 transferred from Deposit Account to pay into two new higher interest rate deposit accounts
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	124,108	202,083	77,954	62.81%	YES		£60000 moved to high interest deposit accounts & £6725 of recovered VAT transferred to Wolf Fighting Fund
7 Balances Carried Forward	96,014	94,027	-1,987	2.07%	NO		
8 Total Cash and Short Term Investments	96,014	94,027	-1,987	2.07%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	152,891	182,284	9,563	6.26%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 3.42907 2.43467
PLEASE PROVIDE AN EXPLANATION FOR THE LEVEL OF RESERVES ON THE FOLLOWING TAB

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:

Reserve 1	25545
Reserve 2	42688
Reserve 3	4725
Reserve 4	411
Reserve 5	1650
Reserve 6	262

75281

General reserve

10230

10230

Total reserves (must agree to Box 7)

85511

Box 7 per Annual Return

94,027

Difference

EXPLANATION

Balances held at Bank Account at 31st March 2022:

Current Account	7741
Pavilion Account	775
Total	<u>8516</u>

PLEASE PROVIDE AN EXPLANATION FOR THIS DIFFERENCE

**CHESTERTON PARISH COUNCIL
ACCOUNTING STATEMENT 2021/22**

BALANCES B/Fwd

Current Account	7001		
Deposit Account	80320		
Pavilion Maintenance A/c (Was Gt Wolf A/c)	8693		
Petty Cash	0	£96,014	

Total Value Of Assets at Purchase Cost

£151,526 (See Asset Register)

Estimated Value Of Assets to date

£1,301,102 (See Asset Register)

CURRENT ACCOUNT

Add Receipts for the Year

B/Fwd	7001		
PRECEPT		38620	
ALLOTMENT RENT	1865		
DONATIONS	123		
GRANTS	500		
OTHER INCOME	4784		
SPORTS SUBSCRIPTIONS	650		
TRANSFER	62077		
VAT	17154		
		<u>94154</u>	<u>£132,774</u>

Section 137 Expenditure Limit

£8.12 x 841 = £6828.92

Spent £2654

General Reserves

£10,230

Specific Reserves

£25,545 15 years Play Area Maintenance

£42,688 15 years Management & Maintenance of specified grass areas

£4,725 VAT correction

£262 Small Grants

£1,650 Queen's Jubilee

£411 Library

£75,281

Less Payments for the Year

SALARIES		13907	
ADMINISTRATION	2307		
ALLOTMENTS	740		
ASSETS	1665		
COMMUNITY CENTRE AREA	4845		
CONTINGENCY	350		
DONATIONS	5000		
HIGHWAYS	770		
INSURANCE & AUDIT	1538		
OTHER EXPENDITURE	4405		
BOTTOM GREEN	410		
S 137 - CHARITABLE DONATIONS	2304		
SUBSCRIPTIONS	303		
PAVILION SINKING FUND	360		
TRAINING	740		
TRANSFER	67750		
TOP GREEN	410		
VAT	17231	111127	125034
			<u>£7,741</u>
BALANCE C/Fwd			

Certified to be a true and correct statement of the Financial position of the Council and approved by the Council On: _____

Philip Clarke

Date

RFO

Michael White

28th May 2022

DEPOSIT ACCOUNTS

B/Fwd	80320		
<u>Add Receipts for the Year</u>			
Interest	2		
Increase reserves from Current A/c	7750		
New Deposits A/c from Current A/c	60000	148072	

Less Payments for the Year

S137 - Charitable Donation	350		
Allotment rent to Current A/c	136		
Ringfenced Reserve Expenditure to Current A/c	2077		
Reserve funds to Current A/c for new Deposit A/cs	60000	62563	

BALANCE C/Fwd **£85,511**

BARCLAYS ACCOUNT	25511		
REDWOOD BANK	30000		
HAMPSHIRE TRUST BANK	30000		<u>85511</u>

PAVILION ACCOUNT

B/Fwd	8693		
<u>Add Receipts for the Year</u>			
Vat Refund	13732		
Donations	6725	29150	

Less Payments for the Year

Legal Costs	27240		
Electrical Work	585		
200 Club	550	28375	<u>775</u>

Note:

£60000 was transferred from Deposit Account to Current Account to open 2 new Deposit Accounts attracting better interest rates.