

Explanation of variances – pro forma							
Name of smaller authority:	<b>Arreton Parish Council</b>						
County area (local councils and parish meetings only):	<b>Isle of Wight Council</b>						
	<b>2018/19</b>	<b>2019/20</b>	<b>Variance</b>	<b>Variance</b>	<b>Explanation Required?</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>%</b>			
1 Balances Brought Forward	<b>24,239</b>	<b>26,307</b>					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	<b>8,864</b>	<b>9,223</b>	359	4.05%	NO		
3 Total Other Receipts	<b>3,307</b>	<b>3,880</b>	573	17.33%	YES		Increased income from burials
4 Staff Costs	<b>4,443</b>	<b>4,770</b>	327	7.36%	NO		
5 Loan Interest/Capital Repayment	<b>0</b>	<b>0</b>	0	0.00%	NO		
6 All Other Payments	<b>5,660</b>	<b>8,141</b>	2,481	43.83%	YES		A by-election was held at a cost of £1539 and there was a one-off expenditure of £500 in support of improvements to a local amenity plus what will become an annual contribution of £250 towards maintenance. There was also an increase in donations of £200.
7 Balances Carried Forward	<b>26,307</b>	<b>26,499</b>					VARIANCE EXPLANATION NOT REQUIRED
					YES		<b>EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES</b>

8 Total Cash and Short Term Investments	<b>26,307</b>	<b>26,499</b>				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and Assets	<b>7,299</b>	<b>7,599</b>	300	4.11%	NO	
10 Total Borrowings	<b>0</b>	<b>0</b>	0	0.00%	NO	
<b>Variances of £200 or less are tolerable</b>						

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:							
	<b>£</b>	<b>£</b>	<b>£</b>				
<b>Earmarked reserves:</b>							
Election costs	1600						
Cemetery	1500						
Churchyard	3000						
Tombs	1500						
Planned work-tombs	2000						
Endowed graves	411						
Loss of clerk	3000						
Training	500						
Insurance excess	500						
Events	500						
Fol enquiry	170						
		14681					
<b>General reserves</b>	11818						
		11818					
<b>Total reserves (must agree to Box 7)</b>		<b>26499</b>					