

### Identifying which variances require explanation

Positive and negative variances must be explained

Authority name and reference	Milton Abbot Grouped Parish Council – DVN254				
Box on Section 2 Accounting Statements	(a) 2016 £	(b) 2017 £	(c) Variance Increase(+) or decrease(-) (b – a) £	(d) Variance divided by 2016 figure times 100 (c / a *100) %	Explanation required? Less than £250 and 15%? - NO More than 15%? - YES
<b>Box 2</b> -Precept or Rates and Levies	3901	4248	347	8	YES
<b>Box 3</b> -Total other receipts	9464	468	-8996	95	YES
<b>Box 4</b> -Staff costs	1018	1577	559	55	YES
<b>Box 5</b> -Loan interest/ capital repayments	0	0	0	0	NO
<b>Box 6</b> -All other payments	15103	3158	-11945	79	YES
<b>Box 9</b> -Total fixed assets plus long-term investments and assets	4920	4920	0	0	NO
<b>Box 10</b> – Total borrowings	0	0	0	0	NO

## Schedules for submission to external auditor

### Appendix B(iv)

#### Suggested layout for explanations of individual variances

One sheet to be prepared for each variance that requires explanation.

<b>Authority name and reference</b>	<b>Milton Abbot Grouped Parish Council – DVN254</b>	
<b>BOX NO</b>	<b>2</b>	<b>£</b>
(b) Figure in 2017 column		4248
(a) Figure in 2016 column		3901
<b>(d) Total variance: 2017 figure less 2016 figure: (b - a)</b> A positive figure is an increase (+) a negative figure is a decrease (-)		347

Reasons (as many as are applicable)	Amount £
Reason 1 Precept increase to cover anticipated costs for 2016/17; including cost of Clerk for complete year – Clerk employed for part of 2015/16 only	347
Reason 2	
Reason 3	
<b>(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)</b>	347
<b>(f) Unexplained amount £ of total variance at (d - e)</b>	0
Unexplained as % of 2016 figure ( $f / a * 100$ ) <span style="color: red;">(must be below 15%)</span>	0
<b>Confirm unexplained amount is less than 15% of 2016 figure</b> <b>YES – satisfactorily explained</b> <b>NO – provide further explanations</b>	YES

## Schedules for submission to external auditor

### Analysis of earmarked reserves

<b>Authority name and reference</b>	<b>Milton Abbot Grouped Parish Council – DVN254</b>
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Purpose and nature of reserve	Held as short-term or long-term investment?*	Amount £
Election Fund	Short-term	1500
Chillaton Issues	Short-term	442
Unallocated Reserves (MA Wall Repairs)	Short-term	5359
<b>(a) TOTAL</b>		<b>7301</b>

Note: \* short-term investments would be included in Box 8 of the Accounting Statements in the Annual return; long-term investments would be in Box 9.

**Please provide an explanation for any high level of general reserves if over 3 times (or less than 0.1) of the precept/rates and levies.**

	£
<b>(b) Precept/rates and levies (Accounting Statements Box 2)</b>	<b>4248</b>
<b>(c) Balance carried forward (Accounting Statements Box 7)</b>	<b>8771</b>
<b>(d) Amount of balances less total earmarked reserves (c – a)</b>	<b>1470</b>
<b>Ratio of balances less earmarked reserves to Precept/rates and levies (d / b)</b>	<b>0.3</b>
<b>Reason if over 3 times or less than 0.1</b>	

## Schedules for submission to external auditor

### 'No' or 'Not covered' on the Annual Internal Audit Report

<b>Authority name and reference</b>	<b>Milton Abbot Grouped Parish Council – DVN254</b>
<b>Person carrying out the internal audit</b>	<b>Hamish Rutherford</b>

<b>Internal Audit Objective Conclusion (A to K)</b>	<b>Explanation for 'No' and what the Authority is doing to address the weakness - or explanation for why 'Not covered'*</b>
F	The Council does not hold petty cash.
K	The Council does not have any Trust Funds

\* Note: if the relevant objective is **applicable but has not been covered**, the person carrying out the internal audit must provide the Authority and the external auditor with details of:

- o why the objective has not been covered
- o when the most recent internal audit work was done in this area and
- o when it is next planned

## Schedules for submission to external auditor

<b>Authority name and reference</b>	<b>Milton Abbot Grouped Parish Council – DVN254</b>	
<b>BOX NO</b>	<b>3</b>	<b>£</b>
(b) Figure in 2017 column		468
(a) Figure in 2016 column		9464
<b>(d) Total variance: 2017 figure less 2016 figure: (b - a)</b> <b>A positive figure is an increase (+)</b> <b>a negative figure is a decrease (-)</b>		-8996

<b>Reasons (as many as are applicable)</b>	<b>Amount £</b>
Reason 1 TAP Fund grant for purchase and installation of VAS Speed signs in 2015/16 – no such grant in 2016/17	5270
Reason 2 Grant for MACKPlan (Neighbourhood Plan) work in 2015/16 – no such grant in 2016/17	2711
Reason 3 Transparency grant received in 2015/16 – no such grant in 2016/17	108
Reason 4 TAP fund grant for further assistance with installation of VAS Speed signs in 2015/16 – no such grant in 2016/17	100
Reason 3 VAT Reclaim of £1087 received from HMRC in 2015/16 – a smaller amount of £301 received in 2016/17	786
<b>(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)</b>	8975
<b>(f) Unexplained amount £ of total variance at (d - e)</b>	21
Unexplained as % of 2016 figure ( <b>f / a *100</b> ) <b>(must be below 15%)</b>	0.2
<b>Confirm unexplained amount is less than 15% of 2016 figure</b> <b>YES – satisfactorily explained</b> <b>NO – provide further explanations</b>	YES

## Schedules for submission to external auditor

<b>Authority name and reference</b>	<b>Milton Abbot Grouped Parish Council – DVN254</b>	
<b>BOX NO</b>	<b>4</b>	<b>£</b>
(b) Figure in 2017 column		1577
(a) Figure in 2016 column		1018
<b>(d) Total variance: 2017 figure less 2016 figure: (b - a)</b> A positive figure is an increase (+) a negative figure is a decrease (-)		559

<b>Reasons (as many as are applicable)</b>	<b>Amount £</b>
Reason 1 Clerk employed for full year during 2016/17 – only employed for part of 2015/16	559
Reason 2	
Reason 3	
<b>(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)</b>	559
<b>(f) Unexplained amount £ of total variance at (d - e)</b>	0
Unexplained as % of 2016 figure ( $f / a * 100$ ) (must be below 15%)	0
<b>Confirm unexplained amount is less than 15% of 2016 figure</b> <b>YES – satisfactorily explained</b> <b>NO – provide further explanations</b>	YES

## Schedules for submission to external auditor

Authority name and reference	Milton Abbot Grouped Parish Council – DVN254	
BOX NO	6	£
(b) Figure in 2017 column		3158
(a) Figure in 2016 column		15103
<b>(d) Total variance: 2017 figure less 2016 figure: (b - a)</b> A positive figure is an increase (+) a negative figure is a decrease (-)		11945

Reasons (as many as are applicable)	Amount £
Reason 1 Purchase and installation of VAS Speed signs in 2015/16 – no such purchase in 2016/17	7805
Reason 2 Advertisement for a Clerk in 2015/16 – no such expense in 2016/17	101
Reason 3 Additional grants paid out in 2015/16 only	1105
Reason 4 Hire of halls for Parish Council meetings in 2015/16 – no invoices received in 2016/17	192
Reason 5 Reduction in Insurance Costs from £190 in 2015/16 to £164 in 2016/17 due to chance of company	26
Reason 3 MACKPlan (Neighbourhood Plan) expenses in 2015/17 – no such expenses in 2016/17	2711
<b>(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)</b>	11940
<b>(f) Unexplained amount £ of total variance at (d - e)</b>	5
Unexplained as % of 2016 figure ( $f / a * 100$ ) <b>(must be below 15%)</b>	0
<b>Confirm unexplained amount is less than 15% of 2016 figure</b> <b>YES – satisfactorily explained</b> <b>NO – provide further explanations</b>	YES