Annual Governance and Accountability Return 2018/19 Part 3

To be completed by Local Councils, Internal Drainage Boards and other Smaller Authorities*:

- where the higher of gross income or gross expenditure exceeded £25,000 but did not exceed £6.5 million; or
- where the higher of gross income or gross expenditure was £25,000 or less but:
 - are unable to certify themselves as exempt (fee payable); or
 - have requested a limited assurance review (fee payable)

Guidance notes on completing Part 3 of the Annual Governance and Accountability Return 2018/19

- 1. Every smaller authority in England that either received gross income or incurred gross expenditure exceeding £25,000 **must** complete Part 3 of the Annual Governance and Accountability Return at the end of each financial year in accordance with Proper Practices.
- 2. The Annual Governance and Accountability Return is made up of three parts, pages 3 to 6:
 - The annual internal audit report is completed by the authority's internal auditor.
 - Sections 1 and 2 are to be completed and approved by the authority.
 - Section 3 is completed by the external auditor and will be returned to the authority.
- 3. The authority **must** approve Section 1, Annual Governance Statement, before approving Section 2, Accounting Statements, and both **must** be approved and published **before 1 July 2019.**
- 4. An authority with either gross income or gross expenditure exceeding £25,000 or an authority with neither income nor expenditure exceeding £25,000, but which is unable to certify itself as exempt, or is requesting a limited assurance review, **must** return to the external auditor by email or post (not both):
 - the Annual Governance and Accountability Return Sections 1 and 2, together with
 - a bank reconciliation as at 31 March 2019
 - an explanation of any significant year on year variances in the accounting statements
 - notification of the commencement date of the period for the exercise of public rights
 - Annual Internal Audit Report 2018/19

Unless requested, do not send any additional documents to your external auditor. Your external auditor will ask for any additional documents needed.

Once the external auditor has completed the review and is able to give an opinion on the limited assurance review, the Annual Governance and Accountability Section1, Section 2 and Section 3 – External Auditor Report and Certificate will be returned to the authority by email or post.

Publication Requirements

Under the Accounts and Audit Regulations 2015, authorities must publish the following information on a publicly accessible website:

Before 1 July 2019 authorities must publish:

- Notice of the period for the exercise of public rights and a declaration that the accounting statements are as yet unaudited;
- Section 1 Annual Governance Statement 2018/19, approved and signed, page 4
- Section 2 Accounting Statements 2018/19, approved and signed, page 5

Not later than 30 September 2019 authorities must publish:

- · Notice of conclusion of audit
- Section 3 External Auditor Report and Certificate
- Sections 1 & 2 of AGAR including any amendments as a result of the limited assurance review.

It is recommended as best practice, to avoid any potential confusion by local electors and interested parties, that you also publish the Annual Internal Audit Report, page 3.

The Annual Governance and Accountability Return constitutes the annual return referred to in the Accounts and Audit Regulations 2015. Throughout, the words 'external auditor' have the same meaning as the words 'local auditor' in the Accounts and Audit Regulations 2015.

*for a complete list of bodies that may be smaller authorities refer to schedule 2 to the Local Audit and Accountability Act 2014.

Guidance notes on completing Part 3 of the Annual Governance and Accountability Return 2018/19

- The authority **must** comply with *Proper Practices* in completing Sections 1 and 2 of this Annual Governance and Accountability Return. *Proper Practices* are found in the *Practitioners' Guide** which is updated from time to time and contains everything needed to prepare successfully for the financial year-end and the subsequent work by the external auditor.
- Make sure that the Annual Governance and Accountability Return is complete (i.e. no empty highlighted boxes), and is properly signed and dated. Where amendments are made by the authority to the AGAR after it has been approved by the authority and before it has been reviewed by the external auditor, the Chairman and RFO should initial the amendments and if necessary republish the amended AGAR and recommence the period for the exercise of public rights. If the Annual Governance and Accountability Return contains unapproved or unexplained amendments, it may be returned and additional costs will be incurred.
- The authority **should** receive and note the annual internal audit report if possible prior to approving the annual governance statement and before approving the accounts.
- Use the checklist provided below to review the Annual Governance and Accountability Return for completeness before returning it to the external auditor by email or post (not both).
- Do not send the external auditor any information not specifically requested. However, you must inform your
 external auditor about any change of Clerk, Responsible Financial Officer or Chairman, and provide
 relevant email addresses and telephone numbers.
- Make sure that the copy of the bank reconciliation to be sent to your external auditor with the Annual Governance and Accountability Return covers all the bank accounts. If the authority holds any short-term investments, note their value on the bank reconciliation. The external auditor must be able to agree the bank reconciliation to Box 8 on the accounting statements (Section 2, page 5). An explanation must be provided of any difference between Box 7 and Box 8. More help on bank reconciliation is available in the *Practitioners' Guide**.
- Explain fully significant variances in the accounting statements on **page 5**. Do not just send a copy of the detailed accounting records instead of this explanation. The external auditor wants to know that you understand the reasons for all variances. Include complete numerical and narrative analysis to support the full variance.
- If the external auditor has to review unsolicited information, or receives an incomplete bank reconciliation, or variances are not fully explained, additional costs may be incurred.
- Make sure that the accounting statements add up and that the balance carried forward from the previous year (Box 7 of 2018) equals the balance brought forward in the current year (Box 1 of 2019).
- The Responsible Financial Officer (RFO), on behalf of the authority, must set the period for the exercise of public rights. From the commencement date for a single period of 30 consecutive working days, the approved accounts and accounting records can be inspected. Whatever period the RFO sets it must include a common inspection period during which the accounts and accounting records of all smaller authorities must be available for public inspection of the first ten working days of July.
- The authority must publish the information required by Regulation 15 (2), Accounts and Audit Regulations 2015, including the period for the exercise of public rights and the name and address of the external auditor before 1 July 2019.

Completion checkli	ist – 'No' answers mean you may not have met requirements	Yes	No
All sections	Have all highlighted boxes have been completed?	V	
	Has all additional information requested, including the dates set for the period for the exercise of public rights, been provided for the external auditor?	1	
Internal Audit Report	Have all highlighted boxes been completed by the internal auditor and explanations provided?	J	
Section 1	For any statement to which the response is 'no', is an explanation provided?	1	
Section 2	Has the authority's approval of the accounting statements been confirmed by the signature of the Chairman of the approval meeting?		
	Has an explanation of significant variations from last year to this year been provided?		
	Has the bank reconciliation as at 31 March 2019 been reconciled to Box 8?	1	
	Has an explanation of any difference between Box 7 and Box 8 been provided?	1	
Sections 1 and 2	Trust funds – have all disclosures been made if the authority as a body corporate is a sole managing trustee? NB: do not send trust accounting statements unless requested.	1	

*Governance and Accountability for Smaller Authorities in England – a Practitioners' Guide to Proper Practices, can be downloaded from www.nalc.gov.uk or from www.ada.org.uk

Annual Internal Audit Report 2018/19

LEVENS PARISH COUNCIL

This authority's internal auditor, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls to be in operation **during** the financial year ended 31 March 2019.

The internal audit for 2018/19 has been carried out in accordance with this authority's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of this authority.

Internal control objective		i? Plea the foll	se choose owing
	Yes	No*	Not covered**
A. Appropriate accounting records have been properly kept throughout the financial year.			
B. This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	/		The state of the s
C. This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	/		
D. The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	1		
E. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.			The state of the s
F. Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	1		The induced as the fact of comments of the set during the fact of
G. Salaries to employees and allowances to members were paid in accordance with this authority's approvals, and PAYE and NI requirements were properly applied.	1		
H. Asset and investments registers were complete and accurate and properly maintained.	1		
Periodic and year-end bank account reconciliations were properly carried out.	1		
J. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.	V		
K. IF the authority certified itself as exempt from a limited assurance review in 2017/18, it met the exemption criteria and correctly declared itself exempt. ("Not Covered" should only be ticked where the authority had a limited assurance review of its 2017/18 AGAR)			
L. During summer 2018 this authority has correctly provided the proper opportunity for the exercise of public rights in accordance with the requirements of the Accounts and Audit Regulations.			Not applicable
M. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.	Yes.	No	Not applicable

For any other risk areas identified by this authority adequate controls existed (list any other risk areas on separate sheets if needed).

Date(s) internal audit undertaken

Name of person who carried out the internal audit

20/05/2019

Mr. JEAN AIREY

Signature of person who carried out the internal audit

ate 💞

20/05/2019

*If the response is 'no' you must include a note to state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

**Note: If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned, or, if coverage is not required, the annual internal audit report must explain why not (add separate sheets if needed).

Section 1 – Annual Governance Statement 2018/19

We acknowledge as the members of:

LEVENS PARISH COUNCIL

our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. We confirm, to the best of our knowledge and belief, with respect to the Accounting Statements for the year ended 31 March 2019, that:

	Agi Yes	reed No*	Yes' means that this authority:
We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	V		prepared its accounting statements in accordance with the Accounts and Audit Regulations.
We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.			made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3. We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	1		has only done what it has the legal power to do and has complied with Proper Practices in doing so.
We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	/		during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	/		considered and documented the financial and other risks it faces and dealt with them properly.
We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	1		arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.
7. We took appropriate action on all matters raised in reports from internal and external audit.	V		responded to matters brought to its attention by internal and external audit.
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	/		disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A has met all of its responsibilities where, as a body corporate, it is a sole managing trustee of a local trust or trusts.

^{*}Please provide explanations to the external auditor on a separate sheet for each 'No' response and describe how the authority will address the weaknesses identified. These sheets should be published with the Annual Governance Statement.

This Annual Governance Statement was approved at a meeting of the authority on:

11/06/19

and recorded as minute reference:

Signed by the Chairman and Clerk of the meeting where approval was given:

Chairman

Clerk

Other information required by the Transparency Codes (not part of Annual Governance Statement) Authority web address

www.levens.org.uk/levens-parish-council

Section 2 – Accounting Statements 2018/19 for

LEVENS PARISH COUNCIL

	Year 6	ending	Notes and guidance
	31 March 2018 £	31 March 2019 £	Please round all figures to nearest £1. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to underlying financial records.
Balances brought forward	7.153	13,973	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
(+) Precept or Rates and Levies	12,754	13,097	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	15,018	30,178	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	5,469	7,292	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	15,461	23,394	Total expenditure or payments as recorded in the cash- book less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	13,973	26,562	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
Total value of cash and short term investments	13,973	26,562	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.
Total fixed assets plus long term investments and assets	7,414	7,414	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10. Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11. (For Local Councils Only) re Trust funds (including ch		Yes No	The Council, as a body corporate, acts as sole trustee for and is responsible for managing Trust funds or assets.
			N.B. The figures in the accounting statements above do not include any Trust transactions.

I certify that for the year ended 31 March 2019 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities - a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being

presented to the authority for approval

11/06/19

I confirm that these Accounting Statements were approved by this authority on this date:

11/06/19

as recorded in minute reference:

21/19(6) iii

Signed by Chairman of the meeting where the Accounting

Statements were approved

Section 3 - External Auditor Report and Certificate 2018/19

In respect of

LEVENS PARISH COUNCIL

1 Respective responsibilities of the body and the auditor

This authority is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The authority prepares an Annual Governance and Accountability Return in accordance with *Proper Practices* which:

- summarises the accounting records for the year ended 31 March 2019; and
- confirms and provides assurance on those matters that are relevant to our duties and responsibilities as external auditors.

Our responsibility is to review Sections 1-and 2 of the Annual Governance and Accountability Return in accordance with guidance issued by the National Audit Office (NAO) on behalf of the Comptroller and Auditor General (see note below). Our work **does not** constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and **does not** provide the same level of assurance that such an audit would do.

2 External auditor report	2018/19				
(Except for the matters reported below)* on our opinion the information in Sections 1 and no other matters have come to our attention (*delete as appropriate).	d 2 of the Annual Gove	ernance and Accor	untability Return is	in accordance with Pro	per Practices and
<u>.</u>					
(continue on a separate sheet if required)					kasmionalitärisallusi kussaa mukassinkin taiskun sientoivasioniovainin kussissi sunnak
Other matters not affecting our opinion which	h we draw to the atten	tion of the authorit	.y:		nakoon room ka muun oo maa ka maa
(continue on a separate sheet if required)					
3 External auditor certific	ate 2018/19				
We certify/do not certify* that we h Accountability Return, and dischar the year ended 31 March 2019.					
*We do not certify completion because:	MCSAECCOORDIGECHOOLOGICHOTOPHINIPHINIPHINIPHINIPHINIPHINIPHINIPHIN	an Hallacella ann à mailte de	V-11-MANDONEMENTORIAN PROPERTIES	97/29/29/29/7/10 ⁴ /29/29/29/29/29/29/29/29/29/29/29/29/29/	EEEIN VII SOO OO
External Auditor Name		namentalannak saksisi kalannak kalannah saksisi saksisi na dilabah saksisi saksisi na dilabah saksisi kalannah	POWER TO THE THE POWER TO THE P		

External Auditor Signature

Date

*Note: the NAO issued guidance applicable to external auditors' work on limited assurance reviews in Auditor Guidance Note AGN/02. The AGN is available from the NAO website (www.nao.org.uk)

LEVENS PARISH COUNCIL

ANNUAL ACCOUNTS YEAR ENDED 31 MARCH 2019

BANK RECONCILIATION AT 31 MARCH 2019

Box 8 Annua	Return	2017-18
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			£
Cashbook Balance Carr	ied Forward 1 April 2018		13,973.69
			40.070.00
ADD Receipts to 31 Ma	arch 2019		13,973.69
Current Account CCC D		12,234.00	
Current Account Revenu	•	17,287.72	
Levens Community Proj	ect	13,753.40	
			43,275.12
			57,248.81
LESS payments to 31 I	March 2019		
Current Account CCC D		-1,000.00	
Current Account Revenu	ie	-25,030.26	
Levens Community Proje	ect	-4,656.00	-30,686.26
Cashbook balance car	ried forward 31 March 2019		26,562.55
Balances at Bank as at	: 31 March 2019		
Current account including	g CCC deposit	19,965.93	
Levens Community Proje	ect	9,098.33	
		29,064.26	
Less unpresented chec	-		
Andrew Banks	101082	-106.00	
Levens Playing Fields	101088	-1,000.00	
M R Curry HMRC	101090	-791.10	
Clir S Bagot	101091 101092	-506.61	
Mitchinsons	101092	-26.07 -72.00	
Trittoriii 150115	101000	-72.00	
Bank balance as at 31	March 2019	2,001.70	26,562.48

AUDIT REPORT BY THE INTERNAL AUDITOR TO LEVENS PARISH COUNCIL PERIOD 1ST APRIL 2018 - 31ST MARCH 2019 **FINANCIAL YEAR ENDING 31 MARCH 2019**

The Local Audit and Accountability Act 2014 and The Accounts and Audit (England) Regulations 2015 requires a Council, having signed the Certificate of Exception, to publish the requisite documents on a website prior to 2nd July in the relevant year.

The clerk has undertaken the requirement and the Annual Governance and Accountability Return, (AGAR) with all attendant information was publicly displayed. The Clerk/Responsible Financial Officer (RFO) advised the Council at the meeting held on 10th July 2018 Minute No. 25/18. C) ii., that the Council was compliant.

Detailed below are the findings of the Internal Audit.

1. Proper Bookkeeping

The Council operates Receipts and Payments accounts as required by the Regulations. The Cashbook records receipts and payments under specific budget headings allowing immediate identification of spending in each budget sector. The cashbook is balanced monthly and also records cumulative spending to date. There is the additional security of an internal checking system to monitor the accuracy of the data input into the computerised accounts.

Financial Regulations, Standing Orders, Transparency Code. 2.

Standing Orders and Financial Regulations were reviewed and adopted at the meeting held on 12th March 2019. Minute No. 112/18 c)iii.

Invoice procedure

There is a clear audit trail from the financial records, supported by invoices and all payments are authorised and duly recorded in the minutes. A random check was made of all payments. The Council adheres to the principal of best value when acquiring goods and services.

VAT

VAT was identified on purchases for the period ending 31st March 2019. The VAT record on payments in the cashbook verifies the accuracy of the sum for the year of £1700.33

Sct 137 Payments 5.

The RFO has identified and adhered to the statutory requirement to maintain 'a separate account' of expenditure under Local Government Act 1972 section 137, by the inclusion in the cashbook of a separate accounting column, even if not used. Expenditure incurred under this Power is well within the statutory limit for Levens Parish Council.

The Asset Register documents assets held by the Council. It was reviewed and adopted at the meeting held on 12th March 2019. Minute No. 112/18 c)iii.

Acquisitions and disposals in the current financial year will be adjusted, if appropriate, and will be explained in the variances appended to the AGAR. All assets, (£7414.00) are adequately covered by insurance which was renewed with Zurich on a three year agreement. Meeting 10^{th} July 2018. Minute No. 25/18 c) iv.

15. Bank Reconciliation

Bank Reconciliations are carried out on receipt of bank statements and accurately portray the financial position of the Council. A member verifies the reconciliation by a signature on the respective bank statement/s. It is confirmed that there are no unexplained balancing entries.

Conclusion

I confirm Levens Parish Council is compliant with all Account and Audit Regulations and statutory requirements.

In concluding the report I acknowledge the assistance of the Clerk/RFO for his assistance with queries and the thorough preparation and availability of all documents, which expedited the audit process as a result of accurate and transparent records.

Georgina D Airey

Internal Auditor - 19th May 2019

Levens Parish Council

18 Barn Holme Kendal Cumbria LA9 5LP

Tel: 07388 920 410

Email: levens.parish@gmail.com

ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN 2018/19

DATES SET FOR THE PERIOD FOR THE EXERCISE OF PUBLIC RIGHTS AND DECLARATION THAT THE ACCOUNTING STATEMENTS ARE AS YET UNAUDITED

Martin Curry, Responsible Financial Officer for Levens Parish Council, hereby confirms that the period for the exercise of public rights, when the approved accounts and accounting records may be inspected, will take place over a single period of 30 consecutive working days (to include a common inspection period of the first ten working days of July) commencing Monday 17 June 2019 to Friday 26 July 2019.

The said accounts remain as yet unaudited pending the conclusion of audit by the External Auditor.

Inspections may take place by arrangement using the contact details above.

Signed:

Martín Curry
Responsible Financial Officer

For and on behalf of Levens Parish Council

11 June 2019

Contact details

Name authority:	LEVENS	PARISH	COUNCIL	smaller
County Area (local co	uncils and parish meeting	s only):Cぃ	MBRIA	

Please complete this form and send it back to us with the AGAR or exemption certificate

	Clerk/RFO (Main contact)	Chair
Name	MARTIN CURRY	ROGER ATFIELD
Address	18 BARN HOLME	THE OLD COURT
	KENDAL	CHURCH ROAD
	COMBRIA	LEVENS
	LA9 5LP	CUMBRIA LAS 8 PU
Daytime telephone number	07388.920410	015395 - 61574
Mobile telephone number	07388 - 920410	
Email address	levens. banshagmail. com	rageratfieldebtinternet.com

Explanation of variances – pro forma

Name of consists and control and control

	2017/18 £	2018/19 \	2018/19 Variance Variance £ £ %		Explanation Required?	Automatic responses intigentiation floates input, DO NOT OVERWINTE THESE Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	7,18	13,873		-		Explandion at % variance from PY spering balance not required. Datance brought forward im sorry - I don't understand this box. It does not indicate that an explanation is required, but there its an action for me.
2 Precept or Rates and Levies	3,7,5	1888	343	2.69%	9	
3 Total Other Receipts	15,018	30,178	15,160	15,160 100.95%	YES	Variance due to significant increase in activity relating to the Levens Community Project (develop affordable housing and new village hall) being grants received to the Project of £15,593 40 from external sources.
4 Staff Costs	200 mg (200 mg (200 mg))	7,262	1,823	33.33%	YES	Again, entirely due to the Levens Community Project where the Clerk to the Parish Council has received additional remuneration of £1,840 for attending to matters arising from increased activity associated with the Project.
5 Loan Interest/Capital Repayment	O	0	0	0.00%	<u>Q</u>	
6 All Other Payments	15,461	23,394	7,933	51.31%	YES	Non-Project Parish Council expenditure for the year is closely aligned with the underlying budget. However, increased adminity claiming to the Levens Community Project as noted above has resulted in increased appenditure against grant income received. Payments for consultancy services to the Project in the year amounting to £8,640 are responsible for the variance.
7 Balances Carried Forward	13,975	26,562			YES	EXPLANTON REQUIRED ON RESERVES TAS AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATIONIE.WES
8 Total Cash and Short Term Investments	13,973	26,562				
9 Total Fixed Assets plus Other Long Term Investments and	and T.414	7,414	0	0.00%	9	
10 Total Borrowings	0	8	0	0.00%	ON	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

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:	ų	ч	ч
Cumbria County Council capital fund earmarked for regional projects	11,234.00	00.1	
Levens Community Project. Net receipt from grants less expenditure	60'6	.00	
	20,331.00	00.1	
General reserve	6,231.00	8	
Total reserves (must agree to Box 7)		6,231.00	.00 26,562.00