

Explanation of variances 2020/21 – pro forma

Name of smaller authority:

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).

	2020 £	2021 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	38,966	37,938				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	13,167	13,052	-115	0.87%	NO		
3 Total Other Receipts	1,505	2,887	1,382	91.83%	YES		2021: Donation from VHMC £2690, CDC grant £190. 2020: VAT refund £1096, CDC grant £380. Difference £1396
4 Staff Costs	1,973	2,091	118	5.98%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	13,727	11,389	-2,338	17.03%	YES		2021: Village Hall Maintenance £4588. 2020: Village Hall £500, Noticeboard £1522, Village Gates £3967, Mid-Cherwell Neighbourhood plan £390, Speed survey £432. Difference £2223
7 Balances Carried Forward	37,938	40,397	2,459	6.48%	NO		
8 Total Cash and Short Term Investments	37,938	40,397	2,459	6.48%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	10,681	10,920	239	2.24%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 2.88129 3.09508

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:			
Tree maintenance (Ardley Wood)	9000		
Traffic calming	2000		
Village hall upgrade	5000		
Playground maintenance	5000		
Footpath	5000		
		26000	
General reserve	14397		
		14397	
Total reserves (must agree to Box 7)			40397
Box 7 per Annual Return			40,397
Difference			0