

## Explanation of variances 2019/20 – pro forma

Name of smaller authority: Arncott 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).

	2019 £	2020 £	Variance £	Variance %	Explanation Required?	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN	Explanation (must include narrative and supporting figures)
1 Balances Brought Forward	132,102	127,357				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	15,500	16,000	500	3.23%	NO		
3 Total Other Receipts	3,902	7,023	3,122	80.01%	YES		Grant from Cherwell DC of £3631 towards the installation of an audio loop system in the village hall
4 Staff Costs	2,274	2,289	15	0.64%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	21,873	20,006	-1,867	8.54%	NO		
7 Balances Carried Forward	127,357	128,085	729	0.57%	NO		
8 Total Cash and Short Term Investments	127,357	128,085	729	0.57%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	123,766	127,787	4,021	3.25%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 8.21656 8.00534

**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:

	£	£	£
<b>Earmarked reserves:</b>			
Commuted playground maintenance reserve	55588		
Village hall upgrade	40000		
Resilience project balance of grant	1960		
			<u>97548</u>
<b>General reserve</b>	<u>30537</u>		
		<u>30537</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>128085</u></u>
<b>Box 7 per Annual Return</b>			128,085
<b>Difference</b>			<u><u>0</u></u>