

## 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	127,357	128,085				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	16,000	16,000	0	0.00%	NO		
3 Total Other Receipts	7,023	30,359	23,335	332.25%	YES		In 2020 grants from Cherwell DC amounted to £4,668, and there was a VAT refund of £1458. In 2021 grants of £29,069 were received from Cherwell DC under s.106 agreements
4 Staff Costs	2,289	2,393	104	4.52%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	20,006	54,916	34,911	174.51%	YES		A new playground was installed at a cost of £36,033
7 Balances Carried Forward	128,085	117,135	-10,950	8.55%	NO		
8 Total Cash and Short Term Investments	128,085	117,135	-10,951	8.55%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	127,787	157,621	29,834	23.35%	YES		The value of the new playground (net of VAT which is subject to an outstanding claim) has been added
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 8.00534 7.32094

**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>19587</u>		
		19587	
<b>Total reserves (must agree to Box 7)</b>			<u><u>117135</u></u>
<b>Box 7 per Annual Return</b>			117,135
<b>Difference</b>			<u><u>0</u></u>