

Explanation of variances 2020/21

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).

	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	6,854	16,391				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	14,890	14,829	-61	0.41%	NO		
3 Total Other Receipts	24,487	30,558	6,071	24.79%	YES		Allocated S106 funds (17K). Grants speed sign (2K). play area (3K). VAT refunds (8K)
4 Staff Costs	3,990	3,844	-146	3.66%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	25,850	55,463	29,613	114.56%	YES		Parish hall works (23K), speed signs (14K), play area (10K)
7 Balances Carried Forward	16,391	2,471	-13,920	84.92%	YES		High balance 2019 (10K) for works in 2020. Vat refund claim of 3K to be made in 2021.
8 Total Cash and Short Term Investments	16,391	2,471	-13,920	84.92%	YES		High balance 2019 (10K) for works in 2020. Vat refund claim of 3K to be made in 2021.
9 Total Fixed Assets plus Other Long Term Investments and Assets	276,951	296,464	19,513	7.05%	NO		
10 Total Borrowings			0	0.00%	NO		
Excessive Reserves Ratio	1.10081	0.16663					

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 y

	£	£	£
Earmarked reserves:			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
			0
General reserve			0
			0
Total reserves (must agree to Box 7)			<u><u>2471</u></u>
Box 7 per Annual Return			2,471
Difference			<u><u>0</u></u>

rear end: