

Explanation of variances 2019-2020

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	49,808	52,406					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	16,706	17,711	1,005	6.02%	NO		
3 Total Other Receipts	3,623	2,839	-784	21.64%	YES		Donation received in 2019 from WODC for maintenance on the village bund
4 Staff Costs	7,091	8,088	997	14.06%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	10,640	22,694	12,054	113.29%	YES		Renovations carried out to village building 2020 £13305, £740 less paid on street light maintenance, £580 less in electricity for street lights
7 Balances Carried Forward	52,406	42,174	-10,232	19.52%	YES		Reserves of £10k used for village building renovation
8 Total Cash and Short Term Investments	52,406	42,174	-10,232	19.52%	YES		Reserves of £10k used for village building renovation
9 Total Fixed Assets plus Other Long Term Investments and Assets	9,548	9,998	450	4.71%	NO		New street light purchased
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 3.13696 2.38123

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:			
Village of Year Winnings	2857.51		
Ernest Cook Trust donation to Environment projects	400		
Environment Bench	250		
Capital Money	13772.2		
Bund Maintenance donation WODC	1000		
Village Shop donation to Playground	400		
Telephone box refurbishment	500		
Balance of Village Building refurbishment	4994		
		<u>24173.71</u>	
General reserve	<u>18000</u>	18000	
Total reserves (must agree to Box 7)			<u><u>42173.71</u></u>
Box 7 per Annual Return			42,174
Difference			0

PLEASE PROVIDE AN EXPLANATION FOR THIS DIFFERENCE