

## Explanation of variances 2019/20 – pro forma

Name of smaller authority: Fringford 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	18,582	32,927				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	12,500	13,023	523	4.18%	NO		
3 Total Other Receipts	63,157	2,297	-60,860	96.36%	YES		In 2019 the council received grants of £35271 from WREN for the refurbishment of the village playground, £14112 from SSE to improve the resilience of the village and was able to reclaim VAT of £9677. The village also held a 'Battle's Over' event which raised £1350. In total, £60410, none of which sources of income were present in 2019/20.
4 Staff Costs	2,557	2,685	128	5.02%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	58,755	8,371	-50,384	85.75%	YES		The playground refurbishment last year cost £44195, and the purchase of a salt spreader as the first stage of the resilience project cost £4560. The £1350 proceeds of the 'Battle's Over' event were distributed as grants to 6 services charities. No such expenditure occurred during 2019/20.
7 Balances Carried Forward	32,927	37,191	4,264	12.95%	NO		
8 Total Cash and Short Term Investments	32,927	37,191	4,264	12.95%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	138,267	138,267	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Excessive Reserves Ratio 2.63419 2.85582

**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>			
Resilience grant not spent	10312		
Village Hall	4000		
Village Green road edges	3000		
Community Action Fund (donations)	3440		
		<u>20752</u>	
<b>General reserve</b>	16439		
		<u>16439</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>37191</u></u>
<b>Box 7 per Annual Return</b>			37,191
<b>Difference</b>			<u><u>0</u></u>