

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	139,082	143,463				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	102,277	98,842	-3,435	3.36%	NO		
3 Total Other Receipts	159,070	178,575	19,505	12.26%	NO		
4 Staff Costs	74,543	75,079	536	0.72%	NO		
5 Loan Interest/Capital Repayment	6,974	0	-6,974	100.00%	YES		PWLB Loan paid off
6 All Other Payments	175,449	229,478	54,029	30.79%	YES		£45,000 spent on a new cemetery
7 Balances Carried Forward	143,463	116,323	-27,140	18.92%	YES		£49,600 spent on Property refurbishments, although income was up £16,070 and no loan repayment.
8 Total Cash and Short Term Investments	166,099	152,821	-13,278	7.99%	NO		
9 Total Fixed Assets plus Other Long Term Investments and Assets	8,580,009	8,581,477	1,468	0.02%	NO		
10 Total Borrowings	0	45,000	45,000	100.00%	YES		New PWLB loan for Cemetery extension
Excessive Reserves Ratio	1.40269	1.17686					