

## 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<br>£ | 2021<br>£ | Variance<br>£ | Variance<br>% | Explanation<br>Required? | DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN<br>RED/GREEN | Explanation (must include narrative and supporting figures)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------------------------------------------------------------|-----------|-----------|---------------|---------------|--------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 Balances Brought Forward                                       | 43,706    | 46,930    |               |               |                          |                                                        | Explanation of % variance from PY opening balance not required - Balance brought forward agrees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 2 Precept or Rates and Levies                                    | 21,420    | 22,000    | 580           | 2.71%         | NO                       |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 3 Total Other Receipts                                           | 6,706     | 3,437     | -3,269        | 48.75%        | YES                      |                                                        | In the year 2019/2020 we received a grant from Cherwell District Council to the value of £1031. Due to cut backs, this has been reduced by half to £515 in the year 2020/2021. The VAT claim was not processed in the year 2019/2020 where in the previous year, a VAT claim of £1,538 was received. The Councillor Priority Fund grant has also been reduced where in the year 2019/2020 we were granted £3,854 but in the year 2020/2021, we were granted £2,500 which is a difference of £1,354. Due to Covid and the lockdown restrictions, we could not proceed with the Village Fair so we lost the rental income we would normally charge of £150. In the year 2019/2020, there was a refund of £81 which is a one off. There was rental income of £26 in the year 2019/2020 which has now ceased. In the year 2020/2021, the amount of credit interest received was less by £7. These differences come to a total of £3,671. Take away from that a one off payment of £352 in the year 2020/2021 where we received a re-imbursment of charges paid in error plus income from the sale of books totalling £50, leaves us with a balance of £3,269. |
| 4 Staff Costs                                                    | 5,011     | 5,215     | 204           | 4.07%         | NO                       |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 5 Loan Interest/Capital Repayment                                | 0         | 0         | 0             | 0.00%         | NO                       |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 6 All Other Payments                                             | 19,891    | 12,528    | -7,363        | 37.02%        | YES                      |                                                        | There were 2x large one off purchases in the year 2019/2020. One for a new kick wall for the playground which cost £5,158. The other was for 2 x new '20mph when lights flash' signs which cost £3,100. There was also a difference in Grounds Maintenance where £1,100 more was spent in the year 2019/2020 compared to 2020/2021. That makes a total difference of £9,358. Take from that an increase in costs in the year 2020/2021 for 'Parks Trees and Open Spaces' of £2,032 which then leaves a balance of £7,326. That leaves a small difference of £37 which is understandable as general administration costs do vary slightly from year to year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 7 Balances Carried Forward                                       | 46,930    | 54,624    | 7,694         | 16.39%        | YES                      |                                                        | We have been working towards many projects and raising funds for ways to improve Bletchingdon and have allocated funds for these projects. Sadly, Covid-19 and the lockdown restrictions has really slowed progress and everything is taking much more time to put these plans into action. Our largest project of all is Traffic Calming where we are working towards reducing the speed limit to 20mph throughout our Village which requires a lot of funding and is taking years of work to implement. This is why our carried forward figure is so high. The increase in these reserves is because we raised £2,500 in the year 2020/2021 through the Councillor Priority Fund to go towards these projects which have not yet completed but we are working towards. We are also in the process of obtaining tenders for tree works required following a survey we arranged in November 2020. The estimate for these works is £5,200 which was budgeted for in 2020/2021 but still in progress.                                                                                                                                                       |
| 8 Total Cash and Short Term Investments                          | 46,930    | 54,624    | 7,694         | 16.39%        | YES                      |                                                        | The carried forward figure is mostly what is being held in our reserve account for the projects mentioned above. The funds have not been spent but are committed to these projects. Please see the Reserves tab for a breakdown of how these funds have been allocated.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 9 Total Fixed Assets plus Other Long Term Investments and Assets | 76,622    | 77,864    | 1,242         | 1.62%         | NO                       |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 10 Total Borrowings                                              | 0         | 0         | 0             | 0.00%         | NO                       |                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

Excessive Reserves Ratio 2.19094 2.48291

**PLEASE PROVIDE AN EXPLANATION FOR THE LEVEL OF RESERVES ON THE FOLLOWING TAB**