

Explanation of variances – pro forma

Name of smaller authority: **Wells-next-the-Sea Town Council**

County area (local councils and parish meetings only):

Insert figures from Section 2 of the AGAR in all **Blue** highlighted boxes

Next, 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 £200);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	20xx/xx £	20xx/xx £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	93,630	68,828				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	The pound difference between is due to rounding
2 Precept or Rates and Levies	73,685	74,073	388	0.53%	NO		
3 Total Other Receipts	32,673	28,110	-4,563	13.97%	NO		
4 Staff Costs	30,846	31,077	231	0.75%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	100,315	52,930	-47,385	47.24%	YES		The difference is due to a number of projects coming to fruition in the last financial year. Church Wall repairs £8836.00, Replacement of streetlights with LED's £20953.00, Parish Partnership with County Council to provide new roundabout £11512.50 and the installation of the LED lights resulted in an annual saving of £6063.89 on the previous year. The total being £47365.39.
7 Balances Carried Forward	68,827	87,004			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	68,827	87,004				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	148,509	148,509	0	0.00%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable