

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);
- **New from 2020/21**: variances of £100,000 or more require explanation regardless of the % variation year on year;
- 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).

	2019/20 £	2020/21 £	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	68,828	87,004				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	74,073	78,000	3,927	5.30%	NO		
3 Total Other Receipts	28,110	21,159	-6,951	24.73%	YES		The income from various sources, excluding the precept and grant, was very similar for 2019/20 and 2020/21 at £16401.34 and £17863.79 respectively. Although no grant was received for 2020/21, when a grant of £3927.00 had been received in 2019/20, the primary reason for the variance is that £10246.60 was received back form HMRC for VAT in 2019/20 compared to £4757.87 in 2020/21.
4 Staff Costs	31,077	31,133	56	0.18%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	52,930	78,818	25,888	48.91%	YES		The reason for the higher amount of expenditure in 2020/21 is that a number of projects came to fruition, £10,000.00 for improvements to parking restrictions, £3074.00 for traffic calming and £750.00 for a Town gateway scheme. Additionally, there was £10751.00 spent on significant tree surgery and tree felling due to Ash die back.
7 Balances Carried Forward	87,004	76,212			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	87,004	76,212				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	148,509	149,472	963	0.65%	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