

**Explanation of variances – pro forma**

Name of smaller authority: **Much Wenlock Town Council**

County area (local councils and parish): **Shropshire**

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).

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES
1 Balances Brought Forward	279,712	395,273				Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	187,605	194,698	7,093	3.78%	NO	
3 Total Other Receipts	58,544	96,719	38,175	65.21%	YES	
4 Staff Costs	94,723	89,633	-6,090	6.43%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	125,365	357,277	231,912	184.99%	YES	
7 Balances Carried Forward	395,273	151,280			NO	VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	295,419	150,271				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and Assets	112,198	285,198	173,000	154.19%	YES	
10 Total Borrowings	0	0	0	0.00%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Explanation from smaller authority (must include narrative and supporting figures)

S106 Funding of £36000 and Neighbourhood Funding of £3537 received.

Purchased property resulting from bank closure Costing £165,000 allowing the council to retain the last cash point in town and undertook a drainage project for the Gaskell Recreation Ground Much Wenlock costing £59,474.

Acquisition of a new property and the addition of a sculpture.

## 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>			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
			0
<b>General reserve</b>			0
<b>Total reserves (must agree to Box 7)</b>			<u>0</u>