

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	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	279,712	305,773				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		S106 Funding of £36000 and Neighbourhood Funding of £3537 received.
4 Staff Costs	94,723	88,633	-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		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.
7 Balances Carried Forward	305,773	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		Acquisition of a new property and the addition of a sculpture.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)