

Explanation of variances – pro forma

Name of smaller authority: **Madeley Town Council**
 County area (local councils and 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);
- **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	798,095	538,474				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	494,239	510,526	16,287	3.30%	NO		
3 Total Other Receipts	899,271	94,055	-805,215	89.54%	YES	PWLB loan and additional grants was received in 2019-20 towards the refurbishment of a community building	
4 Staff Costs	231,215	227,904	-3,312	1.43%	NO		
5 Loan Interest/Capital Repayment	14,201	28,403	14,202	100.00%	YES	2019-20 included one PWLB loan payment. 2020-21 includes tow PWLB loan payments	
6 All Other Payments	1,407,714	287,441	-1,120,273	79.58%	YES	2019-20 includes all expenditure relating to the refurbishment of a community building	
7 Balances Carried Forward	538,474	599,308			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	572,460	590,656				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	365,962	369,027	3,065	0.84%	NO		
10 Total Borrowings	578,492	561,864	-16,628	2.87%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable