

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).

	2020/21 £	2021/22 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	538,474	599,308				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	510,526	526,816	16,290	3.19%	NO		
3 Total Other Receipts	94,055	111,312	17,256	18.35%	YES		Grants awarded have increased in 2021-22 amounting to £18,108.
4 Staff Costs	227,904	165,520	-62,384	27.37%	YES		Staffing costs have reduced during 2021-22 as 3 members of staff have left their posts and not replaced immediately.
5 Loan Interest/Capital Repayment	28,403	28,403	0	0.00%	NO		
6 All Other Payments	287,441	357,247	69,806	24.29%	YES		Madeley Town Council have signed into a new contract for environmental services amounting to £65,358.00. Madeley TownCouncil purchased new Christmas Lights amounting to £24,838.24. There has been a reduction in spend for the upkeep of the Public conveniences amounting to £3914.23 and a reduction in spend for Open Spaces amounting to £14,805.89.
7 Balances Carried Forward	599,308	686,266				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	590,656	662,103				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	369,027	402,048	33,021	8.95%	NO		
10 Total Borrowings	561,864	544,893	-16,971	3.02%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable