

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)

	2021/22	2022/23	Variance	Variance	Explanation Required?	Explanation
	£	£	£	%		
1 Balances Brought Forward	599,308	686,266			NO	required - Balance brought forward does not agree, query this
2 Precept or Rates and Levies	526,816	536,826	10,010	1.90%	NO	
3 Total Other Receipts	111,312	85,395	-25,917	23.28%	YES	Reduction in room hire
4 Staff Costs	165,520	200,349	34,829	21.04%	YES	Increase in Staffing Levels
5 Loan Interest/Capital Repayment	28,403	28,403	0	0.00%	NO	
6 All Other Payments	357,247	391,138	33,891	9.49%	NO	
7 Balances Carried Forward	686,266	686,597				VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	662,103	661,513				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	402,048	427,001	24,954	6.21%	NO	
10 Total Borrowings	544,893	527,572	-17,321	3.18%	NO	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable