

Explanation of variances – pro forma

Name of smaller authority: **Bridgwater Town Council**

County area (local councils and parish meetings only):

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).

	2019 £	2020 £	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	368,119	234,128				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	549,226	596,000	46,774	8.52%	NO		
3 Total Other Receipts	138,412	122,841	-15,571	11.25%	NO		
4 Staff Costs	133,445	100,920	-32,525	24.37%	YES		Previous financial year included salary for two clerks for 1 month. Financial year 2019.2020 one employee left in month 4 and the role was restructured and filled in Month 10 on a lower salary. One employee reduced their hours from 37 to 21.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	688,184	737,287	49,103	7.14%	NO		
7 Balances Carried Forward	234,128	114,762			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	236,905	109,390				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	13,083,358	14,789,077	1,705,719	13.04%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable