

## Explanation of variances Wem Town Council

Name of smaller authority: **Wem 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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	326,141	432,702				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	316,462	334,049	17,587	5.56%	NO		
3 Total Other Receipts	91,669	72,862	-18,807	20.52%	YES		2019/20 the Town Council were given £65,000 from Taylor Wimpey as part of a S106 agreement for taking on a play area
4 Staff Costs	90,542	101,506	10,964	12.11%	NO		
5 Loan Interest/Capital Repayment	4,340	4,195	-145	3.34%	NO		
6 All Other Payments	206,688	293,457	86,769	41.98%	YES		£32400 donation towards tractor purchase, £13890 Feasibility study into carbon neutral buildings. £48183 Swimming pool pipework repair, £6645 cemetery fence
7 Balances Carried Forward	432,702	440,455			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	430,939	452,951				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,634,182	1,635,430	1,248	0.08%	NO		
10 Total Borrowings	25,500	22,500	-3,000	11.76%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable