

**Explanation of variances**

Name of smaller authority: **Wem Town Council**  
 County area: **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?	Explanation
	£	£	£	%		
1 Balances Brought Forward	326,141	432,702			NO	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES
2 Precept or Rates and Levies	316,462	334,049	17,587	5.56%	NO	Explanation from smaller authority (must include narrative and supporting figures)
3 Total Other Receipts	91,669	72,862	-18,807	20.52%	YES	Explanation of % variance from PY opening balance not required - Balance brought forward agrees
4 Staff Costs	90,542	101,506	10,964	12.11%	NO	In 2019/20 the Town Council received £65,000 from Taylor Wimpey as part of a S106 agreement for taking on a play area. During 2020-22 £10,000 was received from busienss rates grants for the public toilets. Rural Community enterprise Grant £14,560
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	Extra expenditure included £32400 contribution towards tractor purchase, £13890 Feasibility study into carbon neutral buildings, £48183 Swimming pool pipework repair, £8645 cemetery fence replacement
7 Balances Carried Forward	432,702	440,455			NO	VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	430,939	452,951			NO	VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and Assets	1,534,182	1,535,430	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**

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Wem Town Council 2020/21

Bank - Cash and Investment Reconciliation as at 31 March 2021

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Confirmed Bank & Investment Balances

Bank Statement Balances

31/10/2016	Current A/C	0.00	
31/12/2020	Active Saver	27,965.24	
31/10/2018	Tracker A/C	0.00	
31/03/2021	Petty Cash	9.08	
31/03/2020	Bulmer Cott Fund	75,311.08	
31/03/2021	Developers reserve Fund	35,174.78	
31/03/2021	Hosp A/C	10.00	
31/03/2021	Unity Account	75,304.93	
31/03/2021	CCLA	117,224.00	
31/03/2021	Nationwide Business Saving	120,774.09	
			451,773.20

Receipts not on Bank Statement

1,177.90

**Closing Balance**

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452,951.10

All Cash & Bank Accounts

1	Current Bank A/c	0.00	
2	Active Saver	27,965.24	
3	H.I. Account	0.00	
4	Petty Cash	9.08	
5	Bulmer Cott Fund	75,311.08	
6	Developers Reserve Fund	35,174.78	
7	Hosp Account	10.00	
8	Unity Bank	76,482.83	
9	CCLA	117,224.00	
10	Nationwide Business Saving	120,774.09	
	Other Cash & Bank Balances	0.00	
	<b>Total Cash &amp; Bank Balances</b>		<hr/> <b>452,951.10</b> <hr/>

Wem Town Council 2020/21

Working Detail for Reserves Reconciliation for ANNUAL RETURN 31 March 2021

Explains the difference between boxes 7 & 8 on the Annual Return

<u>Code</u>	<u>Description</u>	<u>Last Year £</u>	<u>This Year £</u>
	<b>Total Reserves</b>	<b>432,702.47</b>	<b>440,454.66</b>
105	VAT Control A/c	3,068.61	3,164.59
110	Prepayments	2,995.53	0.00
120	Stock	1,950.00	1,950.00
	<b>Less Total Debtors</b>	<b>8,014.14</b>	<b>5,114.59</b>
510	Accruals	6,134.52	17,201.03
560	Receipts in Advance	116.00	410.00
	<b>Plus Total Creditors</b>	<b>6,250.52</b>	<b>17,611.03</b>
	<b>Equals Total Cash and Bank Accounts</b>	<b>430,938.85</b>	<b>452,951.10</b>
205	Bulmer Cott Fund	107,598.19	75,311.08
210	Developers Reserve Fund	67,569.66	35,174.78
220	Active Saver	27,947.63	27,965.24
225	Hosp Account	10.00	10.00
230	Unity Bank	59,817.93	76,482.83
235	CCLA	117,224.00	117,224.00
240	Nationwide Business Saving	50,713.84	120,774.09
250	Petty Cash	57.60	9.08
	<b>Total Cash and Bank Accounts</b>	<b>430,938.85</b>	<b>452,951.10</b>