

Explanation of variances – pro forma

Name of smaller authority: Bude-Stratton Town Council
County area (local councils and Cornwall)

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 onwards: 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 (must include narrative and supporting figures)
1 Balances Brought Forward	1,626,219	1,721,422				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	910,219	903,112	-7,107	0.78%	NO		
3 Total Other Receipts	328,836	522,661	193,825	58.94%	YES	See Box 3 tab	
4 Staff Costs	629,510	707,012	77,502	12.31%	NO		
5 Loan Interest/Capital Repayment	72,585	72,573	-12	0.02%	NO		
6 All Other Payments	441,758	541,741	99,983	22.63%	YES	See Box 6 tab	
7 Balances Carried Forward	1,721,421	1,825,869			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	
8 Total Cash and Short Term Investments	1,601,137	1,692,838				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	3,836,400	3,831,400	-5,000	0.13%	NO		
10 Total Borrowings	524,918	473,128	-51,790	9.87%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable