

Explanation of variances – pro forma

Name of smaller authority: **AYLSHAM TOWN COUNCIL**
 County area (local councils and **NORFOLK**)

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).

	2019/2020 £	2020/21 £	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	580,386	412,175					
2 Precept or Rates and Levies	412,950	411,760	-1,190	0.29%	NO		
3 Total Other Receipts	131,588	169,161	37,573	28.55%	YES		£50k Salix loan for New LED Street Lights
4 Staff Costs	189,891	194,901	-5,090	2.68%	NO		
5 Loan Interest/Capital Repayment	29,980	20,718	-9,262	30.89%	YES		Paid off PMLB loan for Town Hall
6 All Other Payments	492,878	456,730	-36,748	7.46%	NO		
7 Balances Carried Forward	412,175	331,447			NO		VARIANCE EXPLANATION NOT REQUIRED
8 Total Cash and Short Term Investments	404,925	329,208					VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	3,834,981	3,889,654	54,663	1.43%	NO		
10 Total Borrowings	212,188	245,312	33,124	15.61%	YES		£50k Salix loan for New LED Street Lights

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

Reconciliation between Box 7 and Box 8 in Section 2 - pro forma

(applies to Accounting Statements prepared on an income and expenditure basis only)

Please complete the highlighted boxes.

Name of smaller authority:

AYLSHAM TOWN

County area (local councils and parish meetings only):

NORFOLK

There should only be a difference between Box 7 and Box 8 where the Accounting Statements (Section 2 of the AGAR) have been prepared on an income and expenditure basis and there have been adjustments for debtors/prepayments and creditors/receipts in advance at the year end. Please provide details of the year end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8.

	£	£
Box 7: Balances carried forward		331,447.00
Deduct: Debtors (enter these as negative numbers)		
Debtors	(180.00)	
VAT	(6,882.00)	
3	<u>(7,062.00)</u>	
Deduct: Payments made in advance (prepayments) (enter these as negative numbers)		
	<u>-</u>	
Total deductions		<u>(7,062.00)</u>
Add:		
Creditors (must not include community infrastructure levy (CIL) receipts)		
Creditors	- 439.00	
Allotment Deposits	700.00	
Suspense	55.00	
Opening Balance Creditors	<u>4,507.00</u>	
	4,823.00	
Add:		
Receipts in advance (must not include deferred grants/loans received)		
1		
2		
	<u>-</u>	
Total additions		<u>4,823.00</u>
Box 8: Total cash and short term investments		<u><u>329,208.00</u></u>