

Explanation of variances – pro forma

BEAMINSTER TOWN COUNCIL
DORSET

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).

	2018/19 £	2019/20 £	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	142,527	347,120				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	149,987	164,954	14,967	10.00%	NO		
3 Total Other Receipts	293,363	131,420	-161,943	55.20%	YES		Grants received £66,000 (skatepark), £70,000 (public toilets) £5,000 (community transport) and higher than usual VAT repayment £20,786
4 Staff Costs	74,819	82,612	7,793	10.42%	NO		
5 Loan Interest/Capital Repayment	10,119	108,801	98,682	975.21%	YES		A short term loan in the sum of £98,681.67 was repayed to Dorset Council on October 25th 2019
6 All Other Payments	153,699	100,100	-53,599	34.87%	YES		The Council were undertaking the play area project to install a new childrens play area in the Memorial Playing Field at a cost in excess of £50,000
7 Balances Carried Forward	347,120	351,881				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	339,637	339,394				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,012,791	1,014,906	2,115	0.21%	NO		
10 Total Borrowings	183,715	79,805	-103,910	56.56%	YES		The Council have a number of projects in progress or in the pipeline for 2020/21 for which grants etc. were received and money has been placed in EMR temporarily.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable