

Yarmouth Town Council: Explanation of variances annual audit 2020/21

| | 2019/20 £ | 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 | 40,108 | 44,047 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this | |
| 2 Precept or Rates and Levies | 63,612 | 65,789 | 2,177 | 3.42% | NO | | |
| 3 Total Other Receipts | 7,839 | 165,579 | 157,739 | 2012.11% | YES | | PWLB loan received re public toilets rebuild/refurbishment £159, 944. Reduced VAT claim due to reduced expenditure because of lockdown (£2048) |
| 4 Staff Costs | 10,995 | 11,145 | 150 | 1.37% | NO | | |
| 5 Loan Interest/Capital Repayment | 3,574 | 3,574 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 52,944 | 33,761 | -19,182 | 36.23% | YES | | See attached breakdown |
| 7 Balances Carried Forward | 44,047 | 226,934 | | | 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 | 44,047 | 226,934 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 245,443 | 245,443 | 0 | 0.00% | NO | | |
| 10 Total Borrowings | 52,553 | 210,740 | 158,187 | 301.00% | YES | | PWLB loan of £160K for refurbishment of public toilets. |