

Explanation of variances – pro forma

Name of smaller authority: **Yarmouth Town Council**

County area (local councils and Isle of Wight)

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	44,047	226,934				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	65,789	65,971	182	0.28%	NO		
3 Total Other Receipts	165,579	40,147	-125,432	75.75%	YES		Loan for public toilets 2020/21 (£159944), Grants received 2020/21 (£3400), Income public toilets 2021/22 £8153, VAT refund public toilets 2021/22 £31675, final VAT claim VAT 2020/21 deferred to 2022/3 (£2332)
4 Staff Costs	11,145	11,696	551	4.94%	NO		
5 Loan Interest/Capital Repayment	3,574	11,319	7,745	216.70%	YES		Loan repayment public toilets 2021/22 £7744
6 All Other Payments	33,761	226,142	192,381	569.83%	YES		New public toilets 2021/22 £191675, street furniture restoration £1166, Covid hampers 2020/21 (£1501), decrease grants 2021/22 £311, lower level grounds maintenance 2021/2 £344
7 Balances Carried Forward	226,935	84,165			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	226,935	84,165				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	210,740	203,580	-7,160	3.40%	NO		