

## Explanation of variances – pro forma

Name of smaller authority: **Downham Market Town Council**

County area (local councils and parish meetings only):

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, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	335,529	422,916				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	524,083	543,020	18,937	3.61%	NO		
3 Total Other Receipts	84,555	95,701	11,146	13.18%	NO		
4 Staff Costs	264,428	219,862	-44,566	16.85%	YES		Market Manager left April 2021, Receptionist left August 2021, Maintenance Supervisor left August 2021 & Town Clerk left February 2022. These roles have not been replaced within 2021/2022
5 Loan Interest/Capital Repayment	33,462	32,304	-1,158	3.46%	NO		
6 All Other Payments	223,360	312,473	89,113	39.90%	YES		Town Clock works required £34,725 04.08.2021, New Water Heater £1873 22.06.2021, Skate Park £6,910 16.03.2022, delayed repayment from 2020/2021 payment made to Joint Burial Board £13,289.10 16.04.2021 (Current year paid 26.01.2022 £14,405) Business Rates due upon re-opening the Town Hall £6,734.04 26.01.2022, Election Costs £9,928.62 01.03.2022, Car Park Resurfacing £3,290 03.03.2022 & Legal costs for Market Licence Revokation & Appeal, Harressment Claim and JCC Lease £8,185 16.03.2022.
7 Balances Carried Forward	422,917	496,998			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	427,963	479,326				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	5,600,331	6,530,746	930,415	16.61%	YES		Re-valuation of assets in February 2022 following the creation of a simplified Asset Register. Unable to locate purchase values for many items so insurance valuations used.
10 Total Borrowings	198,000	175,000	-23,000	11.62%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable