

Explanation of variances – pro forma

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

County area (local councils and **Lancashire**)

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	123,708	133,520				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	188,141	189,594	1,453	0.77%	NO		
3 Total Other Receipts	6,787	5,969	-818	12.05%	NO		
4 Staff Costs	41,086	57,815	16,729	40.72%	YES		Includes additional staff costs for cover for the Town Clerk whilst on long term sick leave and his subsequent severance pay (additional £8,278). Also approved extra hours for new Town Clerk and Assistant Town Clerk (additional £5,245)
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	144,030	131,760	-12,270	8.52%	NO		
7 Balances Carried Forward	133,520	139,507			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	123,809	134,847				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	63,376	66,431	3,055	4.82%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)