

Explanation of variances – pro forma

Name of smaller authority: **Nantwich Town Council**
County area (local councils and **Cheshire East Council**

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).

	2021/22 £	2022/23	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	805,184	976,958				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	932,373	816,067	-116,306	12.47%	YES		income from the Civic Hall and Market Hall as the town council had lost 59%.2% of its income during 2020/21, so the precept had to be increased for 2021/22. However, following the recovery
3 Total Other Receipts	493,326	687,100	193,774	39.28%	YES		and Market hall the income increased compared to 2021/22 as had been expected and the reason
4 Staff Costs	615,758	690,766	75,008	12.18%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	638,167	798,700	160,533	25.16%	YES		However, as normal business resumed in 2022/23 expenditure rose. The Civic Hall expenditure
7 Balances Carried Forward	976,958	990,659			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	1,005,870	1,013,208				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	557,940	580,710	22,770	4.08%	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

Explanation for ‘high’ reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves:			
Reserve 1			
Reserve 2			
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
			0
General reserve			
			0
Total reserves (must agree to Box 7)			<u><u>0</u></u>