

Explanation of variances – pro forma

Name of smaller authority:

**Newton Abbot Town Council
Devon**

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:** 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).

	31/03/2020 £	31/03/2021 £	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	1,170,849	812,145					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	828,539	866,039	37,500	4.53%	NO		N/A
3 Total Other Receipts	1,287,589	201,384	-1,086,205	84.36%	YES		During 2019/20 NATC were still receiving grant funding for the renovation of its new building - Newton's Place, as the project had not been completed- (£642,668) The museum also received a substantial donation from benefactor, together with other smaller donations - £41,873). NATC's old building was also sold during this period - (£371,048). The total amount of CIL income in 2019/20 was greater than in 2020/2021, (£156,166). NATC also generated events and planter sponsorship incomes during 2019/20, (£7630) whereas none was generated in 2020/21 due to the pandemic. The differences can be represented as follows: *£619,759 more grant funding *£52,688 more CIL income *£41,523 more museum donations *£7630 more sponsorship and events generated incomes *£371,048 more sale of assets income, *£1187 more refunds. Total of figures in bold = £1086,205
4 Staff Costs	414,404	468,714	54,310	13.11%	NO		N/A
5 Loan Interest/Capital Repayment	54,653	54,653	0	0.00%	NO		N/A
6 All Other Payments	2,005,775	818,272	-1,187,503	59.20%	YES		During 2019/20 NATC was still in the throes of renovating its new building, and, as a consequence spent £1,156,987 more than in 2020/21. It also spent £30,672 more on public relations and advertising during 2019/20 than in 2020/21. The differences are as follows: *£1,156,987 on NATC renovation of new building project and £30,672 on PR and advertising. Total of figures in bold = £1187,659
7 Balances Carried Forward	812,145	537,929			NO	VARIANCE EXPLANATION NOT REQUIRED	N/A
8 Total Cash and Short Term Investments	684,302	527,974				VARIANCE EXPLANATION NOT REQUIRED	N/A
9 Total Fixed Assets plus Other Long Term Investments and Assets	1,324,694	1,444,712	120,018	9.06%	YES		The difference of £120,018 is due to more assets being purchased during 2020/21 as follows: An industrial weeding machine and trailer for £31,000.00 Upgraded furniture, IT and office equipment, the difference between 2019/20 and 2020/21 is £69,220 CCTV cameras for the Town Quay at a cost of £1881.00 Purchase of more Christmas lights equipment, the difference between 2019/20 and 2020/21 being £5417.00 The purchase of an additional piece of land behind our new building at a cost of £12,500.00 . Total of figures in bold: £120,018
10 Total Borrowings	1,063,697	1,041,523	-22,174	2.08%	NO		N/A

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable