

Explanation of variances – pro forma

Name of smaller authority: **The Charter Trustees for Taunton**

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);
- 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	0	0	0	0		Explanation of % variance from PY opening balance not required - Balance brought forward agrees	First year of establishment was 2019/20.
2 Precept or Rates and Levies	0	0	0	0.00%	NO		First year of establishment - Charter Trustees cannot precept and so a budget was set for them for 19/20 by the District Council, of £46,983.00. They were also transferred the balance of a Special Expenses precept pot to run a small grants scheme of £85,952.16
3 Total Other Receipts	0	132,936	132,936	#DIV/0!	#DIV/0!	#DIV/0!	Charter Trustees cannot precept and so a budget was set for them for 19/20 by the District Council, of £46,983.00. They were also transferred the balance of a Special Expenses precept pot to run a small grants scheme of £85,952.16
4 Staff Costs	0	0	0	0.00%	NO		Staff Costs were paid for by the District Council for 19.20
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		None
6 All Other Payments	0	63,500	63,500	#DIV/0!	#DIV/0!	#DIV/0!	Total spend by the Charter Trustees for 19/20 including grants and mayoral spend.
7 Balances Carried Forward	0	69,436			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Explanation of earmarked spend/allocated grants detailed in reserves tab. This funding/underspend to be returned to the District Council to administer for 2020/21 and future years.
8 Total Cash and Short Term Investments	0	69,436				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	0		0	0.00%	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