

## 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);
- 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).

	2019/20 £	2020/21 £	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					Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this
2 Precept or Rates and Levies	0	51,145	51,145	#DIV/0!	#DIV/0!	#DIV/0!	First year of precept was for the 20/21 financial year - in their first year of establishment, 2019/20 - the Charter Trustees were given control over a budget of £132,936, of which £63,500 was spent and £69,436 was returned to Somerset West and Taunton Council (the District) at year end.
3 Total Other Receipts	132,936	0	-132,936	100.00%	YES		First year of precept was for the 20/21 financial year - in their first year of establishment, 2019/20 - the Charter Trustees were given control over a budget of £132,936 by the District Council, of which £63,500 was spent and £69,436 was returned to Somerset West and Taunton Council (the District) at year end. This funding was to support the Charter Trustees and to also allow them to allocate funding from the Special Expenses precept for funding activities that a Town and Parish Council usually would support. As the Charter Trustees should only have control over funds needed to carry out their duties any underspend at the end of 19/20 was returned to the District Council and all funds precepted by the District Council for Special Expenses are controlled by the District Council.
4 Staff Costs	0	34,614	34,614	#DIV/0!	#DIV/0!	#DIV/0!	In their first year of establishment, SWT agreed to cover the cost of any staffing arrangements for The Charter Trustees, as it was unknown as to what level of support would be required. In the second year the Charter Trustees could precept for their staff costs and did so, purchasing time from SWT officers.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	63,500	7,855	-55,645	87.63%	YES		First year of precept was for the 20/21 financial year - in their first year of establishment, 2019/20 - the Charter Trustees were given control over a budget of £132,936, of which £63,500 was spent and £69,436 was returned to Somerset West and Taunton Council (the District) at year end. This funding was to support the Charter Trustees and to also allow them to allocate funding from the Special Expenses precept for funding activities that a Town and Parish Council usually would support. As the Charter Trustees should only have control over funds needed to carry out their duties any underspend at the end of 19/20 was returned to the District Council and all funds precepted by the District Council for Special Expenses are controlled by the District Council.
7 Balances Carried Forward	69,436	8,676			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	0	8,676				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments	142,958	142,958	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