

Explanation of variances – Axminster Town Council FY21-22

Name of smaller authority:

AXMINSTER TOWN COUNCIL (DV0018)

County area (local councils and parish meetings only):

DEVON

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).

	2020/21 £	2021/22 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	389,325	435,644				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	249,450	250,630	1,180	0.47%	NO		
3 Total Other Receipts	87,891	100,749	12,858	14.63%	NO		
4 Staff Costs	130,419	103,701	-26,718	20.49%	YES		SEE SUPPLEMENTARY VARIANCE EXPLANATION SCHEDULES
5 Loan Interest/Capital Repayment	11,069	11,245	176	1.59%	NO		
6 All Other Payments	149,534	285,431	135,897	90.88%	YES		SEE SUPPLEMENTARY VARIANCE EXPLANATION SCHEDULES
7 Balances Carried Forward	435,644	386,646				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	416,261	444,549				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	2,664,500	2,674,957	10,457	0.39%	NO		
10 Total Borrowings	61,846	52,056	-9,790	15.83%	NO		REPAYMENT OF LOAN CAPITAL AND INTEREST - SEE LOAN STATEMENTS

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)