

Explanation of variances – pro forma

Name of smaller authority:

AXMINSTER TOWN COUNCIL

County area (local councils and parish meetings only):

DEVON (DV0018)

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);
- 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	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
	£	£	£	%	Required?		
1 Balances Brought Forward	435,644	389,034				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	250,630	263,161	12,531	5.00%	NO		
3 Total Other Receipts	100,749	131,158	30,409	30.18%	YES		SEE SEPARATE EXPLANATORY EXCEL REPORT
4 Staff Costs	103,701	188,210	84,509	81.49%	YES		SEE SEPARATE EXPLANATORY EXCEL REPORT
5 Loan Interest/Capital Repayment	11,245	5,986	-5,259	46.77%	YES		SEE SEPARATE EXPLANATORY EXCEL REPORT
6 All Other Payments	283,043	356,295	73,252	25.88%	YES		SEE SEPARATE EXPLANATORY EXCEL REPORT
7 Balances Carried Forward	389,034	232,862				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	444,549	243,266				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	2,674,957	2,713,253	38,296	1.43%	NO		
10 Total Borrowings	52,056	42,367	-9,689	18.61%	YES		SEE SEPARATE EXPLANATORY EXCEL REPORT

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable