

Explanation of variances – pro forma FY23-24

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;

	2022/23	2023/24	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	389,034	232,862				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	263,161	291,237	28,076	10.67%	NO		
3 Total Other Receipts	131,158	258,320	127,162	96.95%	YES		See Variance Explanation sheet
4 Staff Costs	188,210	260,263	72,053	38.28%	YES		See Variance Explanation sheet
5 Loan Interest/Capital Repayment	5,986	9,980	3,994	66.72%	YES		See Variance Explanation sheet
6 All Other Payments	356,295	315,522	-40,773	11.44%	NO		
7 Balances Carried Forward	232,862	196,654				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	243,266	213,699				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	2,713,253	2,752,935	39,682	1.46%	NO		
10 Total Borrowings	42,367	33,546	-8,821	20.82%	YES		See Variance Explanation sheet

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)