

AGAR Financial Year 2025-26: Explanation of variances – pro forma

AXMINSTER TOWN COUNCIL (DV0018)

Name of smaller authority:

DEVON

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);
- variances of £100,000 or more require explanation regardless of the % variation year on year;

• **New from 2025/26 onwards:** variances of £500,000 or more in Box 3 require explanation regardless of the % variation year on year for smaller authorities with income and/or expenditure exceeding £6,500,000

	2024/25 £	2025/26 £	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	196,627	110,906				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	446,524	504,850	58,326	13.06%	NO		
3 Total Other Receipts	270,386	318,915	48,529	17.95%	YES		
4 Staff Costs	318,952	339,898	20,946	6.57%	NO		
5 Loan Interest/Capital Repayment	9,980	4,980	-5,000	50.10%	YES		
6 All Other Payments	473,699	395,274	-78,425	16.56%	YES		
7 Balances Carried Forward	110,906	194,519				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	129,689	231,569				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	427,673	439,727	12,054	2.82%	NO		
10 Total Borrowings	24,584	20,474	-4,110	16.72%	NO	See PWLB statement	Variance £4110. Capital repayments £2036.29 + £2073.86 = £4110.15

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable