

Explanation of variances – pro forma FY24-25

Name of smaller authority:

AXMINSTER TOWN COUNCIL DV0018
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);
- New from 2020/21 onwards: variances of £100,000 or more require explanation regardless of the % variation year on year;

	2023/24 £	2024/25 £	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	232,862	196,627				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	291,237	446,524	155,287	53.32%	YES		See Variance BOX 2
3 Total Other Receipts	258,320	270,386	12,066	4.67%	NO		
4 Staff Costs	260,263	318,952	58,689	22.55%	YES		See Variance BOX 4
5 Loan Interest/Capital Repayment	9,980	9,980	0	0.00%	NO		
6 All Other Payments	315,549	473,699	158,150	50.12%	YES		See Variance BOX 6
7 Balances Carried Forward	196,627	110,906				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	213,699	129,689				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	338,776	427,673	88,897	26.24%	YES		See Variance BOX 9
10 Total Borrowings	33,546	24,584	-8,962	26.72%	YES		See Variance BOX 10

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable