

## Explanation of variances – pro forma

Name of smaller authority: SAFFRON WALDEN TOWN COUNCIL

County area (local councils and): ESSEX

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 (must include narrative and supporting figures)
1 Balances Brought Forward	601,390	809,410				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	1,167,736	1,184,935	17,199	1.47%	NO		
3 Total Other Receipts	212,679	293,411	80,732	37.96%	YES		Covid Fund of £50k not spent, Tourist Info Centre sales £30k above budget
4 Staff Costs	730,871	731,982	1,111	0.15%	NO		
5 Loan Interest/Capital Repayment	12,509	12,509	0	0.00%	NO		
6 All Other Payments	429,014	630,422	201,408	46.95%	YES		£200k carried forward to 2022-23 rather than returned to General Reserves
7 Balances Carried Forward	809,411	912,843			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	947,031	1,104,158				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	4,117,060	4,185,568	68,508	1.66%	NO		
10 Total Borrowings	175,464	162,955	-12,509	7.13%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable