

## Explanation of variances – pro forma

Name of smaller authority: **SAFFRON WALDEN TOWN COUNCIL**

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;
- 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 Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	809,410	912,843				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	1,184,935	1,233,629	48,694	4.11%	NO		
3 Total Other Receipts	293,411	364,981	71,570	24.39%	YES		Hiring of Town Hall increased £31,277, Hiring of Open Spaces increased £19,290, hiring of Golden Acre increased £19,129, increase in interest earned £1,800
4 Staff Costs	731,982	892,607	160,625	21.94%	YES		£36,600 5% payrise, 2 new employees 22-23 £49,397, 3 employees full year 2022-23 £75,000 (employed half way through 2021-22)
5 Loan Interest/Capital Repayment	12,509	12,509	0	0.00%	NO		
6 All Other Payments	630,422	769,163	138,741	22.01%	YES		Refurbishment of Town Hall and No5 Market Place £88,700, increase in insurance £27,631, increase in legal fees £7,392 (acting as Rule 6 Party in planning appeal and renewal of various leases), increase in electricity £5,365, increase in water charge £2,931, increase in IT Support £3,301, increase in vehicle maintenance £1,040, increase in general maintenance £2,391
7 Balances Carried Forward	912,843	837,174			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	1,104,158	1,021,283				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	4,185,568	4,178,605	-6,963	0.17%	NO		
10 Total Borrowings	158,155	149,202	-8,953	5.66%	NO		

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)