

Explanation of variances – pro forma

Name of smaller authority: **Huntingdon Town Council**
 County area (local councils and Cambridgeshire)

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	6,413,181	5,406,031					
2 Precept or Rates and Levies	1,313,630	1,382,976	69,346	5.28%	NO		
3 Total Other Receipts	9,405,209	1,103,442	-8,302,767	88.27%	YES		There is no public loan of 7.34M and 1.787M which was part of last year's receipt. Sales of an asset £611,952 and some other items makes the difference.
4 Staff Costs	797,579	1,142,774	345,195	43.28%	YES		Increase is due to staff cost from Crematorium, pension, NI and other salaries and savings on other cost centres.
5 Loan Interest/Capital Repayment	1,055,451	408,371	-648,080	61.35%	YES		Loan payable is the PWL and not HDC payment in 2020/21. The loan is reduced over the terms.
6 All Other Payments	9,872,959	3,904,307	-5,968,652	60.45%	YES		Continuity of the capital projects which started a few years ago is ongoing.
7 Balances Carried Forward	5,406,031	2,436,997			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,920,398	2,651,353				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	15,489,320	18,086,373	2,598,453	16.78%	YES		Additional cost of 3 million spent on capital projects.
10 Total Borrowings	13,929,672	13,775,175	-154,497	1.11%	YES		The loan is reducing over the terms of agreement.

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable