

Explanation of variances – pro forma

Name of smaller authority: **Lowick and Slipton**

County area East Northamptonshire

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);
- 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).

	2018/19 £	2019/20 £	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	7,700	19,021				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	Admin error
2 Precept or Rates and Levies	4,200	4,200	0	0.00%	NO		
3 Total Other Receipts	10,490	2,822	-7,668	73.10%	YES		18/19 included £10000 Salix loan for replacement streetlighting, 19/20 includes £500 defib grant and VAT repayment on streetlighting invoice
4 Staff Costs	225	1,274	1,049	466.22%	YES		Appointment of salaried clerk
5 Loan Interest/Capital Repayment	1	1,000	999	99900.00%	YES		First year of loan repayment
6 All Other Payments	3,144	15,054	11,910	378.82%	YES		Includes payment of streetlighting, clerks salary, purchase of defibrillator
7 Balances Carried Forward	19,020	8,715			YES	VARIANCE EXPLANATION NOT REQUIRED EXPLANATION REQUIRED ON RESERVES TAB AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION/LEVIES	Pocket Park Funds included in total
8 Total Cash and Short Term Investments	19,021	8,715				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	10,000	10,074	74	0.74%	NO		
10 Total Borrowings	10,000	9,000	-1,000	10.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable