

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).

	2019/20 £	2020/21 £	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	19,021	10,475				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	Admin error
2 Precept or Rates and Levies	4,200	6,070	1,870	44.52%	YES		To cover additional staffing costs
3 Total Other Receipts	4,582	6,681	2,099	45.81%	YES		fund raising income for maintenance and running costs for Pocket Park
4 Staff Costs	1,274	2,959	1,685	132.26%	YES		Increased hours and salary costs
5 Loan Interest/Capital Repayment	1,000	2,000	1,000	100.00%	YES		2 installments paid of £1000 each
6 All Other Payments	15,054	7,409	-7,645	50.78%	YES		year
7 Balances Carried Forward	10,475	10,858			NO	VARIANCE EXPLANATION NOT REQUIRED	Pocket Park Funds included in total
8 Total Cash and Short Term Investments	10,475	10,858				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	10,475	11,372	897	8.56%	NO		
10 Total Borrowings	9,000	7,000	-2,000	22.22%	YES		£2000 repaid in financial year

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable