

## 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).

	2020/21 £	2021/22 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority ( <u>must include narrative and supporting figures</u> )
1 Balances Brought Forward	10,475	10,858				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	6,070	6,715	645	10.63%	NO		
3 Total Other Receipts	6,681	302	-6,379	95.48%	YES		No grants or fund raising towards Pocket Park costs
4 Staff Costs	2,959	3,773	814	27.51%	YES		Increased hours and salary costs
5 Loan Interest/Capital Repayment	2,000	2,000	0	0.00%	NO		
6 All Other Payments	7,409	1,688	-5,721	77.22%	YES		No large purchases or expenses in this financial year
7 Balances Carried Forward	10,858	10,414			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	10,858	10,414				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	11,372	13,689	2,317	20.37%	YES		Additional items added to assets register
10 Total Borrowings	7,000	5,000	-2,000	28.57%	YES		£2000 repaid in financial year

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable