

Explanation of variances – pro forma

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

County area (local councils and **NORTH 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);
- variances of £100,000 or more require explanation regardless of the % variation year on year;
- **New from 2025/26 onwards:** variances of £500,000 or more in Box 3 require explanation regardless of the % variation year on year for smaller authorities with income and/or expenditure exceeding £6,500,000

	2024/25 £	2025/26 £	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	5,390	13,113				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	11,620	15,000	3,380	29.09%	YES		increase to cover all know costs plus planned expenditure
3 Total Other Receipts	16,081	1,420	-14,661	91.17%	YES		No grants received in past year
4 Staff Costs	4,454	4,730	276	6.20%	NO		
5 Loan Interest/Capital Repayment	1,000	0	-1,000	100.00%	YES		Loan repaid in full
6 All Other Payments	14,524	10,115	-4,409	30.36%	YES		less spending than in previous year
7 Balances Carried Forward	13,113	14,688				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	13,113	14,688				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	19,528	22,247	2,719	13.92%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable