

Explanation of variances – pro forma

Name of smaller authority: **Lighthorne**
 County area (local councils and Warwickshire, Kineton & Red Horse Division
 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:** 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).

	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	16,198	29,446				Explanation of % variance from PY opening balance not required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	14,121	14,130	9	0.06%	NO		
3 Total Other Receipts	16,689	13,421	-3,268	19.58%	YES		A S106 receipt of over £7,000 boosted our receipts in 2019/20.
4 Staff Costs	3,252	3,797	545	16.76%	YES		A transition to a new clerk was complicated by the indisposition of the outgoing clerk, requiring additional hours from the incoming clerk.
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	16,321	22,293	5,972	36.59%	YES		The S106 receipts referenced above were spent on play equipment in 2020/21.
7 Balances Carried Forward	27,435	30,907			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	
8 Total Cash and Short Term Investments	0	0				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	126,277	146,628	20,351	16.12%	YES		A combination of new play equipment and reassessment of existing assets.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)