

Explanation of variances – pro forma						
Name of smaller authority: Loxley Parish Council						
County area (local councils are): Warwickshire						
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:						
<ul style="list-style-type: none"> 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). 						
	2017/18	2018/19	Variance	Variance	Explanation	
	£	£	£	%	Required?	
1 Balances Brought Forward	19,658	24,193				Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES
2 Precept or Rates and Levies	6,930	6,930	0	0.00%	NO	
3 Total Other Receipts	13,460	4,950	-8,510	63.22%	YES	Large variance due to NDP grants being managed through LPC's accounts. £11.9k rcvd in 1718 and only £3.1k in 1819 due to most of the expensed work being done in 1718.
4 Staff Costs	1,125	925	-200	17.78%	YES	Both years saw periods without a Clerk, a longer period in 18/19 (6 months).
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	14,730	9,469	-5,261	35.72%	YES	As per item 3, NDP expenses predominantly in 1718 (8.5k compared to 4.5k in 1819). In addition, there were election expenses of £1200 in 1718 and none in 1819.
7 Balances Carried Forward	24,193	25,679			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	24,193	25,679				VARIANCE EXPLANATION NOT REQUIRED
9 Total Fixed Assets plus Other Long Term Investments and	20,308	20,308	0	0.00%	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						
BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)						

Explanation for 'high' reserves								
(Please complete the highlighted boxes.)								
Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:								
				£	£	£		
Earmarked reserves:								
	NDP grant monies for 1920 spend			1901				
	Play area safety surface and equipmt			1500				
	Mudd Lane resurfacing			200				
	Traffic calming			13340				
	Flooding and drainage			700				
	NDP spend from LPC funds			1000				
	Reserve 7							
					18641			
General reserve								
				7,038				
					7038			
Total reserves (must agree to Box 7)							25679	