

## Lincolnshire

## Explanation of variances as per the 2021-22 Annual Governance and Accountability Return (AGAR) Section 2

Section 1	2020-21	2021-22	Variance £	Variance %	Detailed explanation of variance (with amounts £)
<b>Box 1</b> Balances b/f	10,830	10,907			Relates to previous year
<b>Box 2</b> Precept	2,015	2,075	60	3%	Increase in precept received
<b>Box 3</b> Other receipts	5	1	-4	>100%	The only other income received was bank interest, which with current levels only amounted to £1 this year
<b>Box 4</b> Staff Costs	1,470	1,500	30	2%	A small salary increase was granted in the year
<b>Box 5</b> Loan Interest/ Capital repayments	0	0	0	0%	
<b>Box 6</b> Other payments	473	5,205	4732	>100%	With 2 larger items purchased in the year, a road sign £2,882 plus a defibrillator for £1378. These items covered the majority of the increase .
<b>Box 7</b> Balances c/f	10,907	6,278			In consequence of the above transactions
<b>Box 8</b> Cash and Short Term investments	10,907	6,278			In consequence of the above transactions
<b>Box 9</b> Fixed Assets and long term assets	4,125	4,125			..
<b>Box 10</b> Borrowings	0	0	0	0%	
<b>Explanation for "high" reserves</b>	Box 7 is more than twice Box 2 because the authority are holding Reserves for future projects within the village.				