

Lincolnshire

Explanation of variances as per the 2023-24 Annual Governance and Accountability Return (AGAR) Section 2

| Section 1 | 2022-23 | 2023-24 | Variance £ | Variance % | Detailed explanation of variance (with amounts £) |
|--|---|---------|---------------|---------------|--|
| Box 1 Balances b/f | 6,278 | 6,829 | | | Relates to previous year |
| Box 2 Precept | 3,073 | 3,195 | | 4% | Increase in line with expectations. |
| Box 3 Other receipts | 201 | 37 | | -82% | Only other income was interest earned. |
| Box 4 Staff Costs | 1,644 | 1,808 | | 10% | Salary increase was granted in the year |
| Box 5 Loan Interest/ Capital repayments | 0 | 0 | 0 | 0% | |
| Box 6 Other payments | 1,079 | 936 | | -13% | Other costs in the year, kept as a minimum as with previous year . |
| Box 7 Balances c/f | 6,829 | 7,317 | | | In consequence of the above transactions |
| Box 8 Cash and Short Term investments | 6,829 | 7,317 | | | In consequence of the above transactions |
| Box 9 Fixed Assets and long term assets | 7,360 | 7,360 | | | No change |
| Box 10 Borrowings | 0 | 0 | 0 | 0% | |
| Explanation for "high" reserves | Box 7 is more than twice Box 2 because the authority are holding Reserves for future projects within the village. | | | | |