

Lincolnshire

Explanation of variances as per the 2019-20 Annual Governance and Accountability Return (AGAR) Section 2

Section 1	2018-19	2019-20	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 1 Balances b/f	9,818	7,549			Relates to previous year
Box 2 Precept	1,869	1,947	+78	+4%	
Box 3 Other receipts	18,573	3,175	-15,398	-83%	This negative variance is caused by the receipt of three grants totalling £18,548 in the previous year which has not been repeated. This is then offset by a VAT refund of £3,175, the difference being minor items
Box 4 Staff Costs	1,295	1,295	0	0%	
Box 5 Loan Interest/ Capital repayments	0	0	0	0%	
Box 6 Other payments	21,416	546	-20,870	-97%	This negative variance is caused by the purchase of play equipment totalling £20,959 in the previous year which has not been repeated, the difference being minor items.
Box 7 Balances c/f	7,549	10,830			In consequence of the above transactions
Box 8 Cash and Short Term investments	7,549	10,830			In consequence of the above transactions
Box 9 Fixed Assets and long term assets	4,125	4,125	0	0%	
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.				