

## Lincolnshire

## Explanation of variances as per the 2024-25 Annual Governance and Accountability Return (AGAR) Section 2

Section 1	2023-24	2024-25	Variance £	Variance %	Detailed explanation of variance (with amounts £)
<b>Box 1</b> Balances b/f	32,762	31,701			Relates to previous year
<b>Box 2</b> Precept	19,600	19,992	362	2%	Small increase in line with expectation.
<b>Box 3</b> Other receipts	5,833	4,634	-1,199	-20%	There was a reduction in the year of other income. Causeway Charity £500 half of 2024 figure. Vat refunds are also down by just over £600 in the year.
<b>Box 4</b> Staff Costs	8,651	9,109	458	5%	Annual pay rise.
<b>Box 5</b> Loan Interest/ Capital repayments	0	0	0	0%	
<b>Box 6</b> Other payments	17,844	22,439	4,595	25%	Various increased costs in the year. Grass verge cutting + £1,600 New notice board £1,878 Various other costs had small increases in the year.
<b>Box 7</b> Balances c/f	31,701	24,779			In consequence of the above transactions
<b>Box 8</b> Cash and Short Term investments	31,701	24,779			In consequence of the above transactions
<b>Box 9</b> Fixed Assets and long term assets	32,480	33,355	875	2.5%	Increase in line with Insurance documentation of sum insured. A new noticeboard was purchased in the year.
<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.				