

Explanation of variances

Name of smaller authority: **COVENHAM PARISH COUNCIL**

County area (local authority): **LINCOLNSHIRE**

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:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- **New from 2020/21 onwards:** variances of £100,000 or more require explanation

	2021/22 £	2022/23 £	Variance £	Variance %	Explanation Required?	Explanation from smaller authority (<u>must include narrative and supporting figures</u>)
1 Balances Brought Forward	26,287	7,032				Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES
2 Precept or Rates and Levies	6,176	6,795	619	10.02%	NO	
3 Total Other Receipts	8,890	5,325	-3,565	40.10%	YES	Covid grant ceased. Only sources of receipts are VAT reclaim of £3716 + Platinum Jubilee grant of £550 + District Council grant £250 +parish rooms bookings and newsletter adverts
4 Staff Costs	6,290	5,467	-823	13.08%	NO	
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO	
6 All Other Payments	28,031	6,751	-21,280	75.92%	YES	No major refurbishments to Parish Rooms building which cost £21,368 in FY2021/22
7 Balances Carried Forward	7,032	6,934			NO	VARIANCE EXPLANATION NOT
8 Total Cash and Short Term Investment	7,032	6,936				VARIANCE EXPLANATION NOT
9 Total Fixed Assets plus Other Long Term Investments and Assets	127,580	127,580	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