

Explanation of variances

Name of smaller authority:

COVENHAM PARISH COUNCIL

County area (local councils and parish meetings only):

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 regardless of the % variation year on year;

	2023/24 £	2024/25 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, <b>DO NOT OVERWRITE THESE BOXES</b>	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	6,934	5,959				required - Balance brought forward does not agree, query this	
2 Precept or Rates and Levies	8,934	9,206	272	3.04%	NO		
3 Total Other Receipts	2,456	2,534	78	3.18%	NO		
4 Staff Costs	5,933	6,293	360	6.07%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	6,433	6,332	-101	1.57%	NO		
7 Balances Carried Forward	5,958	5,074				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	5,959	5,074				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	193,357	285,026	91,669	47.41%	YES		The value of the Parish Rooms was amended as recommended by professional surveyors contracted from £161,000 to £251,000. Difference of £90,000 which covers the difference.
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable