

Attachment 1.2

Explanation of significant variances in the accounting statements – AGAR Section 2

Parish Council name: Elford Parish Council

Please explain any variances of more than 15% between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. We also ask you to explain any change where there is a movement to or from zero. Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2021/22 £	2022/23 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £100))
Box 2 <i>Precept</i>	16000	17500	1,500	Less than 15% increase approved to provide for likely increased costs due to inflation
Box 3 <i>Other income</i>	1899	29,988	28,089	Receipts – 2022 no CIL funds 20, 2023, £29344 2022 £1100 in other grants, 2023 none 2022 £4 interest, 2023 £25 2022 £795 VAT reclaim, 2023 £619
Box 4 <i>Staff costs</i>	6062	7027	965	Gross Salary 2022 - 5960, 2023 – 6850 pay rise £890 Pension 2022 - £102 (7 payments at 14.60) 2023 - £177 (4 payments at £14.60 and 8 payments at £15.17) £75 more Total increase in 2023 is 965

Box 5 <i>Loan interest/ capital</i>	0	0	0	
Box 6 <i>Other payments</i>	11,192	23,811	12,619	2023 Payments CIL grants of £7000 and £5000 to the School and Village Hall, one-off donations of £500 towards Jubilee event and £25 towards Christmas event. 2022 Insurance fee, £450; 2023, £529 increase of £79 2023 Taxi service increased cost £15
Box 7 <i>Balances carried forward</i>	14,225	30,875	16,650	Earmarked sums at year end; £17,358 CIL monies, £8,000 Playground refurbishment
Box 9 <i>Fixed assets & long term assets</i>	43,278	39,030	4,248	Removal of bus shelter and notice board £4,250 Donated benches, £2
Box 10 <i>Total borrowing</i>	0	0	0	