

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	2022/23 £	2023/24 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £100)
Box 2 <i>Precept</i>	17,500	19,000	1,500	
Box 3 <i>Other income</i>	29,988	31,599	1,611	CIL funds 2022/23 £29344, 2023/24 £28780 = -£564 Interest 2022/23 £25, 2023/24 £700 = +675 VAT reclaim 2022/23 £619, 2023/24 £1961 = +£1342 Other 2023/24 Contribution to supplies +£157.40
Box 4 <i>Staff costs</i>	7,027	6,919	-108	
Box 5 <i>Loan interest/ capital</i>	0	0	0	
Box 6 <i>Other payments</i>	23,811	30,688	6,877	2023/24 CIL grant £5000 Elford Football club, playground repairs £3146.10

Box 7 <i>Balances carried forward</i>	30,875	43,867	12,992	Earmarked sums: CIL £28645 Playground £8092
Box 9 <i>Fixed assets & long-term assets</i>	39,080	43,959	4,929	2 x Dog bins £800 2 x Speed indicator devices £4129
Box 10 <i>Total borrowing</i>	0	0	0	