



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

Parish Council name: Iwade 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> | 51372 | 51585 | 213 0.41% | |
| Box 3 <i>Other income</i> | 11942 | 11313 | 629 5.27% | |
| Box 4 <i>Staff costs</i> | 20850 | 17933 | -2917 13.99% | Clerk on Maternity leave for four months, Locum only work half her hours, thus salary payments decreased. |
| Box 5 <i>Loan interest/ capital</i> | 0 | 0 | | |
| Box 6 <i>Other payments</i> | 35295 | 41011 | 5716 16.19% | See attached Schedule |

| | | | | |
|---|--------|--------|---------------|---|
| Box 7 <i>Balances carried forward</i> | 76872 | 80826 | | If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown. You do not need to explain the year-on-year variance for this box. |
| Box 9 <i>Fixed assets & long term assets</i> | 148843 | 151642 | 2799 1.88% | Laptop £499; Beacon £2300 |
| Box 10 <i>Total borrowing</i> | | | | |