

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

Parish Council name: **Newchurch Parish Council (Kent)**

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. (Mazars)

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>	5100	5236	+£136.00	
Box 3 <i>Other income</i>	2819	1948	-£871.00	No website ad charges -£80; no bank compensation - £150; lower VAT 126 reclaim in year -£1144; increase in Principal Authority playground project funding +£500
Box 4 <i>Staff costs</i>	1879	1955	+£76.00	
Box 5 <i>Loan interest/ capital</i>	0	0	£ 0.00	
Box 6 <i>Other payments</i>	4978	10057	+£5079.00	Internal audit fees +£441; playground renewal and repairs + £4412; Defib spare parts after use +255;
Box 7 <i>Balances carried forward</i>	6293	1465	£4828.00	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>	46275	46275	£ 0.00	Explain <u>all</u> movements in this category and not just those above 15%
Box 10 <i>Total borrowing</i>	0	0	£ 0.00	