

Explanation of significant variances in the accounting statements - Section 2

Parish Council name: SEIGHFORD

Please explain any variances of more than 15% or anything over £100k 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	2019/20 £	2020/21 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 <i>Precept</i>	15,696	20,146	+4450	Increase/adjustment in precept (of this £2260 should have been recorded in Box 3 Other Income as it was the Amounts for Concurrent and Government Grant) £4450
Box 3 <i>Other income</i>	4,623	811	-3812	VAT not reclaimed for 2020/2021 £618 No playing field income received in 2020/2021 £300 Insurance claim income difference in 2020/2021 £565 Amounts for Concurrent and Government Grant were included in the Precept figure for 2020/2021, they should have been included in the Other Income box £2260 Reimbursement from Clerk for laptop purchase £69
Box 4 <i>Staff costs</i>	4,128	5,212	+1084	Increase in the number of the Clerk's hours and payment for extra hours £1084
Box 5 <i>Loan interest/ capital</i>				

Box 6 <i>Other payments</i>				
Box 7 <i>Balances carried forward</i>	25,608	33,951	+8343	Reserve for Great Bridgeford Children's Playing Field Project £8343
Box 9 <i>Fixed assets & long term assets</i>				Explain all movements in this category and not just those above 15% or over £100k
Box 10 <i>Total borrowing</i>				

Box 6 figure has been restated for 2019/2020 due to 4 cheques being duplicated in both accounting years and therefore taken out of 2019/2020