

Attachment 1.2

Explanation of significant variances in the accounting statements

Parish Council name: Kingston 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.

Please see separate excel attachment as an alternative. It is at the discretion of clerks which template you choose to complete.

Section 2	2023/24 £	2024/25 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £100))
Box 2 <i>Precept</i>	8000	11000	3000 (+)	6/11/23 Full Council, finance 8c agreed to put the precept up.
Box 3 <i>Other income</i>	3405	4499	1094 (+)	VAT refund £1177
Box 4 <i>Staff costs</i>	5553	5512	41 (-)	New clerk lower salary
Box 5 <i>Loan interest/ capital</i>	0	0	0	N/A
Box 6 <i>Other payments</i>	13451	10620	2831 (-)	Tree works that were due to be completed in this financial were delayed.

Box 7 <i>Balances carried forward</i>	20777	20143	634 (-)	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>	6159	6634	475 (+)	Explain <u>all</u> movements in this category and not just those above 15% New defib cabinet cost £475 (excluding VAT)
Box 10 <i>Total borrowing</i>	0	0	0	

