

Attachment 1.2

Explanation of significant variances in the accounting statements

Parish Council name: WHESOE 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	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>	7,200	11,880	4,680	Increased precept to cover increased costs of running Whessoe Parish Hall.
Box 3 <i>Other income</i>	9,280	8,814	-466	
Box 4 <i>Staff costs</i>	8,163	8,102	-61	
Box 5 <i>Loan interest/ capital</i>			0	
Box 6 <i>Other payments</i>	12,005	11,711	-294	
Box 7 <i>Balances carried forward</i>	2,556	3,437	881	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>	127,700	127,700	0	Explain <u>all</u> movements in this category and not just those above 15%
Box 10 <i>Total borrowing</i>			0	