

Attachment 1.2

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

Parish Council name: _____WILSHAMSTEAD 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	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>	50000	52500	+2500	No significant variance
Box 3 <i>Other income</i>	47517	66643	+19126	In 2022/23 Interest Received was 1061.79, Tenancies 2478.50, Burial Fees 875.00, Contributions received included VAT reclaim of 13374.09 which included grass cutting contribution from local authority, then other receipts such as Borough Councillor Ward Fund and CIL payments totalled 29728.76. In 2023/24 Interest Received increased to 2244.43, Tenancies 1567.09, Burial Fees rose to 3080.00, Contributions received included VAT reclaim, grass cutting contribution from local authority totalling 11345.46, then other receipts such as Borough Councillor Ward Fund and CIL payments totalled 47306.24.
Box 4			-414	During 2022/23 the employee hours calculations

Staff costs	2672	2258		covered a full 12 month period and incorporated the national pay award change being backdated. In 2023/24 there was a small saving to the Parish Council in this area.
Box 5 Loan interest/ capital	0	0		No significant variance
Box 6 Other payments	71118	84178	+13060	In 2023/24, administration was 19673.90, expenditure for the burial ground, churchyard and allotments totalled 25325.86 (a number of improvements made to these facilities over the year including fence and gate work), grass cutting was 8580.00. Environment expenditure was 7617.28, play area was 2969.90, general spend of 9058, with VAT paid being 10962.95. Whereas in 2022/23 administration was 17846.55, neighbourhood plan costs were 906.50, expenditure for the burial ground, churchyard and allotments totalled just 6449.51, grass cutting was 8044.00. Environment expenditure was 25280.62, play area was 444.80, general spend of 2060.82, with VAT paid being 10086.42.
Box 7 Balances carried forward	251960	284667	-32707	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. See reserve breakdown below. Remaining funds need to be used to support the budget plan for 2024/25.
Box 9 Fixed assets & long-term assets	113965	166601	+2636	Explain <u>all</u> movements in this category and not just those above 15% New bin 1628 Whitworth Way bench 1008
Box 10 Total borrowing	0	0		No significant variance

As detailed above, the remaining funds are to support the increasing costs within the budget for 2024/25

Description Budget Insurance & General 50,000.00

Average Speed cameras 30,000.00

Change Allotments Water Supply 10,000.00

New Play Equipment 60,000.00

Landscape crossroads grassed area 5,000.00

Raised flower beds / herb garden 500.00

Move and/or replace litter bin 2,000.00

Additional Xmas decoration 2,000.00

Hedge round Dingly Dell car storage area 2,000.00

Jubilee Field drainage 5,000.00

Contribution to developing land off Bedford Road 70,000.00

More public benches 2000.00

Coronation event 5,000.00

Recreational equipment 10,000.00

Potential legal advice regarding land transfer 10,000.00

Total 253,500.00

Any remaining unallocated is to support the 2024/25 budget