

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

Parish Council name: Teston Parish Council

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	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>	27825.00	30000.00	+ 2175.00	.
Box 3 <i>Other income</i>	5156.64	50010.19	+ 44853.55	The Council sought and obtained a grant of £45000 from Maidstone Borough Council for the purchase and donation of solar panels to the Village Hall
Box 4 <i>Staff costs</i>	4933.40	5604.03	+670.63	
Box 5 <i>Loan interest/ capital</i>	10419.22	10419.22	0.00	
Box 6 <i>Other payments</i>	17273.92	55773.16	+38499.24	This is the payment for most of the works for which the grant referred to in Box 3 above.
Box 7 <i>Balances carried forward</i>	31210.10	39423.54	+8213.44	There is a slightly larger carry over as not all the grant money referred to in Box 3 was spent in this financial year, with works delayed by adverse weather.

Box 9	30669.00	30669.00	0.00	
<i>Fixed assets & long-term assets</i>				
Box 10	83215.48	77011.00	-6204.48	
<i>Total borrowing</i>				