

Explanation of significant variances in the accounting statements - Section 2

Local council name: _____

Greenwich 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	2017/18 £	2018/19 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 Precept	3363	3374	+ 9	—
Box 3 Other income	618	100	- 518	VAT repayment - £248.05 Motor Insurance - £130.00 Payments
Box 4 Staff costs	1,946	1617	- 329	VAT Repayment £248.05 Motor Less Hours worked by Clerk
Box 5 Loan interest/ capital	NIL	NIL	—	
Box 6 Other payments	2,277	2,423	+ 146	Increase in gross custody costs.
Box 7 Balances carried forward	5,967	5,402	- 565	If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown.
Box 9 Fixed assets & long term assets	7845	7845	—	Explain all movements in this category and not just those above 15%
Box 10 Total borrowing	NIL	NIL	—	—