

Attachment 1.2

Explanation of significant variances in the accounting statements - Section 2

Parish Council name: KINGS BROMLEY 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	2019/20 £	2020/21 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 Precept	16088	16410	+322	2% N/R
Box 3 Other income	78037	6005	-72032	92% 2019/20 SAW A GRANT + LARGE VAT REFUND OF £76,000.
Box 4 Staff costs	5980	6106	+126	2% N/R
Box 5 Loan interest/ capital	NIL	NIL	—	N/R
Box 6 Other payments	110085	12505	-97580	89% VILLAGE HALL REFURBISHMENT IN 2019/ 2020 COST £83,000 VAT £17,600
Box 7 Balances	13853	17654	+3801	If some of the year-end balances are earmarked for specific purposes rather than as a general reserve,