

Explanation of significant variances in the accounting statements - Section 2

Local council name: _____ Fawfieldhead 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	2018/19 £	2019/20 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2	5,193	5,105	(88)	
Box 3 <i>Other income</i>	20	7	(13)	
Box 4 <i>Staff costs</i>	2,598	2,795	197	
Box 5 <i>Loan interest/ capital</i>	0	0	0	
Box 6 <i>Other payments</i>	623	1,101	478	Costs of installation of Defib unit £298.80
Box 7 <i>Balances carried forward</i>	11,533	12,749	1,216	
Box 9 <i>Fixed assets & long term assets</i>	2,896	2,896	0	
Box 10 <i>Total borrowing</i>	0	0	0	