

Attachment 1.2

Explanation of significant variances in the accounting statements

Parish Council name: CANNOCK WOOD 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.

Please see separate excel attachment as an alternative. It is at the discretion of clerks which template you choose to complete.

Section 2	2023/24 £	2024/25 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £100))
Box 2 <i>Precept</i>	12330	12811	481	N/A
Box 3 <i>Other income</i>	439	280	159	<div>2023-24</div> <div>2024-25</div> <div>424 VAT Refund</div> <div>280.00</div> <div>15 Interest</div>
Box 4 <i>Staff costs</i>	2667	2762	95	N/A
Box 5 <i>Loan interest/ capital</i>	0	0	0	
Box 6 <i>Other payments</i>	14117	15491	1374	N/A