

**Wem Rural Parish Council, Shropshire**

**Explanation of significant variances in the accounting statements – Section 2 of the Annual Governance and Accountability Return Accounts for the year ended 31 March 2023.**

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

<b>Section 1</b>	<b>2021/22 £</b>	<b>2022/23 £</b>	<b>Variances (+/-) £</b>	<b>Detailed explanation of variances</b>
<b>Box 1</b>	46,637	51,106		
<b>Box 2</b> <i>Precept</i>	26,308	26,844	536	
<b>Box 3</b> Other income	3,982	8,088	4,106	Increase of Neighbourhood Funds £3,637, VAT refund £297, interest £67 and Community Fund £105
<b>Box 4</b> Staff costs	11,468	12,930	1,462	
<b>Box 5</b> Loan interest/capital	NIL	NIL	-	
<b>Box 6</b> Other payments	14,353	22,017	7,664	Increase of grants to the community £10,000, training of £600, elections £300 and administration costs and audit fee £565. Reduction of other expenditure from previous year community actions £1,700, publication costs of newsletter £600, cPADS management £450, Neighbourhood Fund expenditure £550 and VAT paid £500
<b>Box 7</b>	51,106	51,091		
<b>Box 8</b>	51,106	51,091		
<b>Box 9</b> Fixed assets & long term assets	23,434	24,525	818	
<b>Box 10</b> Total borrowing	NIL	NIL	-	

May 2023