

Explanation of significant variances in the accounting statements

Parish Council name: **Odell Parish Council**

Please explain any variances of more than 15% between the totals for individual boxes in Section 2

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>	9,370	10,780	1,410	Due to underestimation of essential maintenance required at the play area in 23/24 (£2400) and expected maintenance going forward, we had to increase our precept by just over 15% to build up the reserves and ensure we had enough to cover essential works.
Box 3 <i>Other income</i>	38,676	1,336	-37,340	In 23/24 we raised a total of 31,400 from donations etc in order to purchase a field as a local amenity. Additionally, we were holding £3,000 for our Fete committee (the Village Hall now holds funds for this group). Also in 23/24 we received Ward Fund of £2,600 for a footpath project and towards the Village Hall disabled bay.
Box 4 <i>Staff costs</i>	4,658	4,833	175	Explanation not required as less than 15%
Box 5 <i>Loan payment</i>	0	0		
Box 6 <i>Other payments</i>	16,090	29,631	13,541	In 23/24 we paid £500 solicitors fees for purchase of field, play area maint of £2,400, Ward Fund expenditure of £2,600 and Fete purchases of £2,300 In 24/25 we paid £21,100 towards the purchase of the field and maintenance of the field of £300. Play area maintenance was only £1,800 and Fete purchases only £700
Box 7 <i>Balances carried forward</i>	37,542	15,194		Any excess funds are earmarked to install a fence to secure the newly acquired field
Box 9 <i>Fixed assets & long term assets</i>	154,625	175,768	21,143	We purchased the field in 24/25 for £21,100 and have recorded it as an asset.
Box 10 <i>Total borrowing</i>	0	0		