

South Huish Parish Council
ANNUAL RETURN - Section 2 : Statement of Accounts

Explanation of variances

This is prepared based on information in "Governance and Accountability for Local Councils : a Practitioner's Guide"

Important note: These figures have been prepared on a RECEIPTS and PAYMENTS basis.

Box No.	Description	Last Year £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	15367.56	24481.60				BALANCE B/F AGREES
2	Annual precept	17698.00	20353.00	2655.00	15%	Yes	Precept raised by £2,655 to enable existing services to be retained.
3	Total other receipts	982.57	2280.39	1297.82	132%	Yes	P3 receipt higher than previous at £1,500 plus localities payment received at £273
4	Staff Costs	5838.47	6446.75	608.28	10%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	3728.06	4483.15	755.09	20%	Yes	Includes purchase of finance package at £471 and scanner £173
7	Balances carried forward	24481.60	36185.09	11703.49	48%	Yes	Balances increasing due to less expenditure than anticipated plus reserves increasing as agreed by the council.
8	Total Cash and Short Term Investments	24481.60	36185.09	11703.49	48%	Yes	Balances increasing due to less expenditure than anticipated plus reserves increasing as agreed by the council.
9	Total Fixed Assets and Long Term Investments	27310.83	26978.00	-332.83	1%	No	
10	Total Borrowings	0.00	0.00	0.00	0%	No	

This report is intended as a guide to the variances you may need to explain. The specific requirements vary between external auditors so please check the requirements shown on the pro forma provided to your council

Please note a breakdown of approved reserves will also be required if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2)