

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	31/03/2023 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	24481.60	36292.09				BALANCE B/F AGREES
2	Annual precept	20353.00	21879.00	1526.00	7%	No	
3	Total other receipts	2280.39	2356.80	76.41	3%	No	
4	Staff Costs	6446.75	7673.91	1227.16	19%	Yes	Pay increase plus 49 hours overtime payments.
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	4483.15	5417.50	934.35	21%	Yes	Payments of £842.38 to parking project expenditure plus purchase of various small signs.
7	Balances carried forward	36292.09	47436.48	11144.39	31%	Yes	Reserves are being increased to pay for future Highways Projects.
8	Total Cash and Short Term Investments	36292.09	47436.48	11144.39	31%	Yes	Reserves are being increased to pay for future Highways Projects.
9	Total Fixed Assets and Long Term Investments	26978.00	27930.00	952.00	4%	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)