Sarah Keys 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 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	28315	50726				BALANCE B/F AGREES
2	Annual precept	14000	15500	1500	11%	No	
3	Total other receipts	22217	9121	-13096	59%	Yes	
4	Staff Costs	4831	7051	2220	46%	Yes	Staff hours increased to accomodate the role resulting alongside pay increase in line with NALC recommendations resulting in higher pay and Tax and NI contributions
5	Loan interest/capital repayments	0	0	0	0%	No	

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Box No.	Description	Last Year £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
6	Total other payments	8976	28717	19741	220%	Yes	Clerk's expense +78 ICO fee payment made after EoY40 Training +275 Admin costs +326 Subscriptions +41 Audit fees +7 Election costs incurred this year +142 New accounting package +327 Payroll provider used +45 More bin purchases +375 Poppy wreath payment included in donations budget -50 SID costs dropped -185 Purchase for outgoing Clerk last yr -100 CIL expenditure incurred this year +2300 Insurance +9 Hall Hire costs increased +64 Street lighting increased +152 Grass cutting last year's invoice rec'd in this year +2282 Litter bin increases +18 Vill magazine printing ceased in yr -464 Maintenance increases costs +245 VAT reclaim +2916 due to additional purchases NP plan expenses higher in year +10579 Donations made increased + 400 Payment for Clerk attendance at conference made this year +195
7	Balances carried forward	50726	39579	-11147	22%	Yes	Neighbourhood Plan expenses of 13,538 (10,579 higher than last year) mean that balances carried forward this year are lower.

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Box No.	Description	Last Year £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
8	Total Cash and Short Term Investments	50726	39579	-11147	22%	Yes	Neighbourhood Plan expenses of 13,538 (10,579 higher than last year) mean that balances carried forward this year are lower.
9	Total Fixed Assets and Long Term Investments	78810	79607	797	1%	No	
10	Total Borrowings	0	0	0	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)