Norton 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	12831.70	14122.11				BALANCE B/F AGREES
2	Annual precept	13580.00	12600.00	-980.00	7%	No	
3	Total other receipts	1563.00	0.00	-1563.00	100%	Yes	The income in 2022/23 was a one off grant for a Jubilee Fete
4	Staff Costs	3979.56	4212.00	232.44	6%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	9873.03	5427.68	-4445.35	45%	Yes	In 2022/23 there were one off payments for - Bus Shelter - £2,727.00 Fete Costs - £1,024.89 Asset Maint. - £2,125.33
7	Balances carried forward	14122.11	17082.43	2960.32	21%	Yes	With an increase in planning in the area the council will need funds for planning consultations.
8	Total Cash and Short Term Investments	14122.11	17082.43	2960.32	21%	Yes	With an increase in planning in the area the council will need funds for planning consultations.
9	Total Fixed Assets and Long Term Investments	110495.00	110495.00	0.00	0%	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)