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	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	14122.11	17082.43				BALANCE B/F AGREES
2	Annual precept	12600.00	14500.00	1900.00	15%	Yes	Increase due to increase in costs that are to be covered.
3	Total other receipts	0.00	5461.74	5461.74	N/A	No	
4	Staff Costs	4212.00	4598.00	386.00	9%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	5427.68	8247.34	2819.66	52%	Yes	£1,373.75 Planning costs paid for help responding to planning applications
							£1,113.40 - Purchase of Norton Parish sign for the Wainlode entrance to the parish Removing these brings figure below the 15%
7	Balances carried forward	17082.43	24198.83	7116.40	42%	Yes	£3,876.26 is Community Infrastructure Levy Received
							£1,585.48 is VAT refunded Removing these brings figure below the 15%
8	Total Cash and Short Term Investments	17082.43	24198.83	7116.40	42%	Yes	£3,876.26 is Community Infrastructure Levy Received
							£1,585.48 is VAT refunded Removing these brings figure below the 15%
9	Total Fixed Assets and Long Term Investments	110495.00	111608.40	1113.40	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

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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)