

South Milton 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	16343.40	17279.67				BALANCE B/F AGREES
2	Annual precept	4557.00	6836.00	2279.00	50%	Yes	Precept increased to meet rising costs.
3	Total other receipts	921.15	2402.39	1481.24	161%	Yes	Localities payments increased to a total of £1,172 plus a donation of £236 received.
4	Staff Costs	2991.84	3663.25	671.41	22%	Yes	Staff payments increased via the NALC pay increase
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	1550.04	3749.63	2199.59	142%	Yes	Includes purchase of two benches plus thermal imaging machine (total £1330) plus increased costs for services provided to the council.
7	Balances carried forward	17279.67	19105.18	1825.51	11%	No	
8	Total Cash and Short Term Investments	17279.67	19105.18	1825.51	11%	No	
9	Total Fixed Assets and Long Term Investments	2890.00	3369.00	479.00	17%	Yes	Purchase of thermal imaging camera
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)