

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	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	19336.54	18932.41				BALANCE B/F AGREES
2	Annual precept	7178.00	7896.00	718.00	10%	No	
3	Total other receipts	1244.05	2559.93	1315.88	106%	Yes	Burial receipts 23/24 £950 Interest 23/24 £294.05 Burial receipts 24/25 £2220 Interest 24/25 £339.93 Increase in those income streams for 24/25 £1315.88
4	Staff Costs	4412.68	4244.80	-167.88	4%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	4413.50	4914.27	500.77	11%	No	
7	Balances carried forward	18932.41	20229.27	1296.86	7%	No	
8	Total Cash and Short Term Investments	18932.41	20229.27	1296.86	7%	No	
9	Total Fixed Assets and Long Term Investments	3369.00	3369.00	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)