

Coleorton 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	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	54934	41035				BALANCE B/F AGREES
2	Annual precept	14348	15754	1406	10%	No	
3	Total other receipts	4074	1107	-2967	73%	Yes	No VAT reclaimed in this year yet. Previous year, saw two years of VAT reclaimed. £2992 VAT to be claimed totals £2791
4	Staff Costs	9861	8502	-1359	14%	No	
5	Loan interest/capital repayments	0	0	0	0%	No	
6	Total other payments	22459	12968	-9491	42%	Yes	This was expenditure undertake in previous year, but not this: Website set-up costs £2158.95, Peggs Green £1886.51 and Overton Close £887.50 - H&S tree reports and work ; Christmas lights purchase £461; Bakehouse works - £1998
7	Balances carried forward	41035	36426	-4609	11%	No	
8	Total Cash and Short Term Investments	41035	36426	-4609	11%	No	
9	Total Fixed Assets and Long Term Investments	41300	41300	0	0%	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)