Georgeham 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 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	90027.00	62783.22				BALANCE B/F AGREES
2	Annual precept	66500.00	72800.00	6300.00	9%	No	
3	Total other receipts	13436.00	40516.12	27080.12	202%	Yes	2023/24 £13,600 S106 grant towards a play park £14,900 VAT reclaim for 2 years
4	Staff Costs	12834.00	13748.04	914.04	7%	No	
5	Loan interest/capital repayments	5597.00	5597.50	0.50	0%	No	
6	Total other payments	88749.00	62519.86	-26229.14	30%	Yes	in 2022/2023 £11,300 VAT paid not reclaimed £13,691 paid on footpaths only £500 P3 grant reclaimed
7	Balances carried forward	62783.22	94233.94	31450.72	50%	Yes	2023/24 Increased precept and other receipts
8	Total Cash and Short Term Investments	62783.22	94233.94	31450.72	50%	Yes	2023/24 Increased precept and other receipts
9	Total Fixed Assets and Long Term Investments	410592.00	418260.49	7668.49	2%	No	
10	Total Borrowings	29454.36	23857.36	-5597.00	19%	Yes	Loan reduces by £5597 per annum

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)