

Ercall Magna 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	31/03/2023 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	60652.37	89407.93				BALANCE B/F AGREES
2	Annual precept	49900.00	49900.00	0.00	0%	No	
3	Total other receipts	6075.60	4603.52	-1472.08	24%	Yes	The income for 22/23 included a higher VAT refund as it covered two financial years.
4	Staff Costs	8678.90	9000.00	321.10	4%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	18541.14	29664.03	11122.89	60%	Yes	Invoices relating to 22/23 for grass cutting (£2455) and street lighting (£730) were paid in 23/24. An additional grant was paid to the Village Hall (£500), it has been an election year (£566), we now manage and maintain the play area (£730) and purchased a SID, post and solar panel (£4792) and additional maintenance of the churchyard (£1280).
7	Balances carried forward	89407.93	105247.42	15839.49	18%	Yes	We have significant earmarked reserves for ongoing projects or where invoices are awaited. Please see list of Earmarked Reserves for your information.
8	Total Cash and Short Term Investments	89407.93	105247.42	15839.49	18%	Yes	We have significant earmarked reserves for ongoing projects or where invoices are awaited. Please see list of Earmarked Reserves for your information.
9	Total Fixed Assets and Long Term Investments	12010.00	16802.41	4792.41	40%	Yes	We have purchased a Speed Indicator Device, with solar panel and post.
10	Total Borrowings	0.00	0.00	0.00	0%	No	

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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)