

Wem Rural 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	51106.00	51091.09				BALANCE B/F AGREES
2	Annual precept	26844.00	28926.00	2082.00	8%	No	
3	Total other receipts	8088.00	2360.14	-5727.86	71%	Yes	CiL receipt in 2022/23 of £6722.35. None in 2023/24
4	Staff Costs	12930.00	11308.43	-1621.57	13%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	22017.00	18478.05	-3538.95	16%	Yes	Anticipated spend on parish maintenance not needed and cost savings over other categories
7	Balances carried forward	51091.09	52590.75	1499.66	3%	No	
8	Total Cash and Short Term Investments	51091.09	52590.75	1499.66	3%	No	
9	Total Fixed Assets and Long Term Investments	24525.00	24251.88	-273.12	1%	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)