

Wembdon 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	59256.60	90449.71				BALANCE B/F AGREES
2	Annual precept	110992.00	130992.00	20000.00	18%	Yes	Increased to allow for anticipated devolution costs, reduced back down for 2025
3	Total other receipts	24038.96	44107.29	20068.33	83%	Yes	CIL receipts of £18697.24 and £1500 donation towards memorial bench
4	Staff Costs	24866.95	23369.28	-1497.67	6%	No	
5	Loan interest/capital repayments	9282.65	9152.93	-129.72	1%	No	
6	Total other payments	69688.25	95434.09	25745.84	37%	Yes	The expenditure has returned to a level similar to 23/24. Last year was kept to a minimum due to uncertainty with devolution. There were extra expenses including Trampoline repairs of £4341, Resurfacing a track £800, Legal fees £1000, 2 new benches £2085, footpath repairs £556, Grant to our Village Hall £10,000. This accounts for £21,540 exc VAT. Our maintenance contract increased by £10093.26 from the prior year. Totalling £29083.26, adding up to £98771.51
7	Balances carried forward	90449.71	137592.70	47142.99	52%	Yes	Combination of increased precept and CIL receipts
8	Total Cash and Short Term Investments	90449.71	137592.70	47142.99	52%	Yes	Combination of increased precept and CIL receipts
9	Total Fixed Assets and Long Term Investments	0.00	0.00	0.00	0%	No	
10	Total Borrowings	0.00	134733.39	134733.39	N/A	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)