

Sandgate 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
6	Total other payments	172529.26	103412.66	-69116.60	40%	Yes	As above, during the 2022/2023 financial year, we undertook a library refurbishment which incurred costs of £62,246.50. Again, treating this figure as an anomaly the true figure would be £110,282.76. There were several additional unanticipated expenses which included: Solicitor's fees relating to the lease for a parish council building (£1262), building costs for external redecoration and a replacement shutter for the same building (£3,799.50) and tree works (£1,950). The unanticipated figures alone amount to approximately 4% of the precept.
7	Balances carried forward	493689.69	522684.31	28994.62	6%	No	
8	Total Cash and Short Term Investments	493689.69	522684.31	28994.62	6%	No	
9	Total Fixed Assets and Long Term Investments	206462.00	208648.86	2186.86	1%	No	
10	Total Borrowings	477779.02	472454.77	-5324.25	1%	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)