

Mundesley 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	95963.23	74423.84				BALANCE B/F AGREES
2	Annual precept	97853.00	100537.00	2684.00	3%	No	
3	Total other receipts	71283.94	152857.03	81573.09	114%	Yes	£82K received in 24/25 for renewal of lease.
4	Staff Costs	51004.83	50128.19	-876.64	2%	No	
5	Loan interest/capital repayments	1632.40	0.00	-1632.40	100%	Yes	Loan paid off in 23/24
6	Total other payments	138039.10	105490.69	-32548.41	24%	Yes	Additional items paid in 23/24: Street lighting. £4K Locum. £16K Events. £1500 Software. £2000 Administration. £2500 Old Fire Station costs. £1000 Multi use games. £5000
7	Balances carried forward	74423.84	172198.99	97775.15	131%	Yes	
8	Total Cash and Short Term Investments	74423.84	172198.99	97775.15	131%	Yes	
9	Total Fixed Assets and Long Term Investments	922576.70	927476.32	4899.62	1%	No	Assets 23/24 had been restated from £907,798. New assets: Wheelchair accessible bench (£2071) VE day flag (£45) Bus shelter (£2141) Snow machine (£248) Christmas Lights (395)
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

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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)