

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	31/03/2025 £	31/03/2026 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	74423.84	172198.99				BALANCE B/F AGREES
2	Annual precept	100537.00	113764.00	13227.00	13%	No	
3	Total other receipts	152857.03	96155.84	-56701.19	37%	Yes	£82,000 received for renewal of lease in 24/25. Therefore the variation would have been £70,857: £85,424 (£14,567 increase). This is accounted for from income of £14,492 from the Lottery Community Fund
4	Staff Costs	50128.19	54826.08	4697.89	9%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	105490.69	107325.74	1835.05	2%	No	
7	Balances carried forward	172198.99	219967.01	47768.02	28%	Yes	Council intends to purchase allotment land and build new play park (earmarked reserves approximately £50K). Council is also shortly to spend approximately £30K on a new roof on a building.
8	Total Cash and Short Term Investments	172198.99	219967.01	47768.02	28%	Yes	Council intends to purchase allotment land and build new play park (earmarked reserves approximately £50K). Council is also shortly to spend approximately £30K on a new roof on a building.
9	Total Fixed Assets and Long Term Investments	927476.32	924973.31	-2503.01	0%	No	Various disposed of assets
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)