

Longwicks-cum-Ilmer 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 an INCOME and EXPENDITURE basis.

Box No.	Description	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	430707.46	649623.82				BALANCE B/F AGREES
2	Annual precept	34582.98	35293.32	710.34	2%	No	
3	Total other receipts	230716.57	43960.60	-186755.97	81%	Yes	In 23-24 the Parish Council received CIL funds of £217,684.66 whereas in 24-25 it was only £18,155.32 a difference of £199,529.35. In 24-25 a grant was received for £10,000 for our Neighbourhood Plan
4	Staff Costs	10205.24	10666.62	461.38	5%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	36177.95	41227.21	5049.26	14%	No	
7	Balances carried forward	649623.82	676983.91	27360.09	4%	No	
8	Total Cash and Short Term Investments	646059.59	671571.81	25512.22	4%	No	
9	Total Fixed Assets and Long Term Investments	109214.48	110249.98	1035.50	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)