

**Milcombe 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	22784.02	21633.48				BALANCE B/F AGREES
2	Annual precept	14000.00	15000.00	1000.00	7%	No	
3	Total other receipts	7527.91	28945.73	21417.82	285%	Yes	Grant for £16659 Reimbursement for overpayment £7200
4	Staff Costs	4688.05	4735.04	46.99	1%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	17990.40	29872.94	11882.54	66%	Yes	Incorrect over payment of £7200 CCTV project £8898 Bollards for Main Road £2502
7	Balances carried forward	21633.48	30971.23	9337.75	43%	Yes	
8	Total Cash and Short Term Investments	21633.48	30971.23	9337.75	43%	Yes	
9	Total Fixed Assets and Long Term Investments	111441.47	114120.27	2678.80	2%	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)