

Gwennap 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
1	Balances brought fwd	71449.57	87797.35				BALANCE B/F AGREES
2	Annual precept	50975.00	52151.00	1176.00	2%	No	
3	Total other receipts	40302.71	56631.18	16328.47	41%	Yes	£5984.54 from Aviva re insurance Claim £18850.00 from Cornwall Council re Grant for feasibility study.
4	Staff Costs	13222.87	14993.61	1770.74	13%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	61707.06	69738.98	8031.92	13%	No	
7	Balances carried forward	87797.35	111846.94	24049.59	27%	Yes	£5984.54 from Aviva re insurance Claim £18850.00 from Cornwall Council re Grant for feasibility study.
8	Total Cash and Short Term Investments	87797.35	111846.94	24049.59	27%	Yes	£5984.54 from Aviva re insurance Claim £18850.00 from Cornwall Council re Grant for feasibility study.
9	Total Fixed Assets and Long Term Investments	279907.04	284414.26	4507.22	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)