

Wigtoft 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	10147.57	8923.29				BALANCE B/F AGREES
2	Annual precept	14084.00	13792.00	-292.00	2%	No	
3	Total other receipts	2159.28	3508.02	1348.74	62%	Yes	vat refund 24/25 £1280.08. 25/26 £2569.82. Difference £1289.74. Land rent increase £57.50. Total - £1347.24.
4	Staff Costs	4343.94	4556.78	212.84	5%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	13123.62	12813.74	-309.88	2%	No	
7	Balances carried forward	8923.29	8852.79	-70.50	1%	No	
8	Total Cash and Short Term Investments	8923.29	8852.79	-70.50	1%	No	
9	Total Fixed Assets and Long Term Investments	35041.58	34241.92	-799.66	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)