

Stowupland 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	Last Year £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	598950.18	698524.13				BALANCE B/F AGREES
2	Annual precept	50564.00	55925.00	5361.00	11%	No	
3	Total other receipts	146465.65	67373.74	-79091.91	54%	Yes	There was a large decrease in CIL income because there was less development in the village. There was also a decrease in VAT refund income because there were fewer purchases.
4	Staff Costs	21170.00	20933.13	-236.87	1%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	76285.70	168152.14	91866.44	120%	Yes	There was an increase in CIL spending for various village projects, more than took place in 2023-24. The Trim Trail project, Footpath 46 widening and various village organisation projects all benefitted from CIL funding. Pest control costs were higher due to an infestation of rodents at the allotments. General/miscellaneous expenses are higher because there were more purchases of small items and a replacement laptop. Urgent tree work was needed due to inclement weather so tree maintenance costs were higher. Subscription costs were also higher due to implementing Scribe accounting software.
7	Balances carried forward	698524.13	632737.60	-65786.53	9%	No	

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Box No.	Description	Last Year £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
8	Total Cash and Short Term Investments	697658.08	617471.11	-80186.97	11%	No	
9	Total Fixed Assets and Long Term Investments	303399.00	326889.20	23490.20	8%	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)