Lisa Wilkinson 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	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	33766	39106				BALANCE B/F AGREES
2	Annual precept	106096	127446	21350	20%	Yes	Increase in precept to cover increased costs (of living), and to cover cost of buildout on Banbury Hill (£4700) and traffic regulation order for 20mph speed limit (£4700)
3	Total other receipts	30107	75849	45742	152%	Yes	Projects £51,909: Grant for Jubilee £230 Grant for micro-hydro turbine feasibility study £29,646 Grant for GWR station signage £2281 Grant for play equipment £17752 Grant for coronation events £2000
4	Staff Costs	24407	30869	6462	26%	Yes	Nov 2021 to March 2022 clerk worked part-time hours: £8807 Nov 2022 to March 2023 clerk worked full-time hours and received a pay rise: £14563
5	Loan interest/capital repayments	24510	16455	-8054	33%	Yes	PWLB failed to collect repayments on 11/5/2020 (£4027.23), 9/11/2020 (£4027.23) and 10/5/2021 (£4027.23). Therefore these payments were collected on 11/6/21. This resulted in higher repayments for 2021-2022. The figure of £16455 for the year 2022-2023 is back to the proper repayments.

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Box No.	Description	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
6	Total other payments	81946	138694	56748	69%	Yes	APM costs £314 Training £395 Election expenses £5104 County council rent increase (leases) of £820 Micro-hydro turbine feasibility study £29,628 GWR station signage £2376 Play equipment £19628 Coronation events £482 Fish pass feasibility study £3868 =£62615
7	Balances carried forward	39106	56383	17277	44%	Yes	
8	Total Cash and Short Term Investments	39106	56383	17277	44%	Yes	
9	Total Fixed Assets and Long Term Investments	606474	621181	14707	2%	No	
10	Total Borrowings	176525	163946	-12579	7%	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)