

Lympsham 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	19734.81	28412.29				BALANCE B/F AGREES
2	Annual precept	20000.00	26000.00	6000.00	30%	Yes	<p>The New Somerset Council was formed and some services were expected to be devolved, £1,000.00 was set aside for this in the Budget. The National Pay Increase was budgeted at £1.00 per hour, and combined with National Insurance meant an actual increase of £1087.00</p> <p>Grounds Maintenance increased by 37.5% or £1424.00 (£3686.00 to £5110.00).</p> <p>There was a new project Chatty Hour (a warm space for those to meet, have a meal and a hot drink was introduced) and the cost of that with a Coronation Day special was £1665.00 spread over the year.</p> <ul style="list-style-type: none"> Lympsham in Bloom cost a net figure of £1012.00 which was funded by the Parish Council, the previous year had a funded grant of £1,000.00. £1000.00+£1087.00+£1424.00+£1665.00+£1012.00= Total of £6188.00.
3	Total other receipts	23638.02	11450.10	-12187.92	52%	Yes	<p>Cll received last year 2022-23 was £15,243.00 this year 2023-2024 was £1929.00 a difference of £12,314.00.</p>
4	Staff Costs	10520.06	11607.14	1087.08	10%	No	National pay increase of £1.00 per hour = £729.00 net, plus N.I.
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	

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6	Total other payments	24440.48	27636.16	3195.68	13%	No	Large expenditure on second Speed Indicator Device of £5000.00 compared to last year.
7	Balances carried forward	28412.29	26619.09	-1793.20	6%	No	
8	Total Cash and Short Term Investments	28412.29	26619.09	-1793.20	6%	No	
9	Total Fixed Assets and Long Term Investments	68786.00	75933.00	7147.00	10%	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)