

Waters Upton 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 PAYMENTS and RECEIPTS basis.

Box No.	Description	31/03/2020 £	31/03/2021 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	65276	50186				BALANCE B/F AGREES
2	Annual precept	24450	25060	610	2%	No	
3	Total other receipts	19640	23464	3824	19%	Yes	The Parish Council received a £10000 Govt Covid Grant
4	Staff Costs	4500	4500	0	0%	No	
5	Loan interest/capital repayments	1393	1393	0	0%	No	
6	Total other payments	53286	31502	-21784	41%	Yes	Due to Covid, there are a number of projects that have yet to be completed. The funding appears in the earmarked reserves
7	Balances carried forward	50186	61315	11129	22%	No	
8	Total Cash and Short Term Investments	50186	61315	11129	22%	No	
9	Total Fixed Assets and Long Term Investments	432729	435879	3150	1%	No	
10	Total Borrowings	8662	7679	-982	11%	No	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)