

Warborough 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	Last Year £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	101013.00	71860.77				BALANCE B/F AGREES
2	Annual precept	26500.00	79615.00	53115.00	200%	Yes	Clerical error from a previous clerk whereby the PC accidentally and unintentionally only asked for 50% of the precept last year therefore this year we have had to ask for 150%
3	Total other receipts	207843.00	122579.96	-85263.04	41%	Yes	We carried out a £160,000 Pavilion refurbishment that was only completed in June 2025
4	Staff Costs	10244.00	10980.17	736.17	7%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	253251.00	187964.81	-65286.19	26%	Yes	The variance in this is a combination of payments out for capital grant projects which come from our reserves and also payments to complete our last large capital project which was the Pavilion.
7	Balances carried forward	71860.77	75110.75	3249.98	5%	No	
8	Total Cash and Short Term Investments	71860.77	75110.75	3249.98	5%	No	
9	Total Fixed Assets and Long Term Investments	914448.00	1041024.41	126576.41	14%	No	This variance is due to a refurbishment of the Pavillion. The Pavillion went from having a value of £126,126.00 to £249,480.00
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

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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)