

Loxton 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	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	3378	5283				BALANCE B/F AGREES
2	Annual precept	5500	7000	1500	27%	Yes	In light of the tree work maintenance that would be needed, and a low level of reserves, it was resolved to increase the precept to balance the Budget, and £1500.00 was the amount needed.
3	Total other receipts	2671	297	-2374	89%	Yes	There was a grant issued in 2023 of £2,000.00 from North Somerset Council towards tree works needed.
4	Staff Costs	1926	2390	464	24%	Yes	The Clerk's hours were increased from 10 hours a month to 12 hours per month with permission to work up to 16 hours a month if needed. There was a national increase paid too backdated to 1st April 2024.
5	Loan interest/capital repayments	0	0	0	0%	No	
6	Total other payments	4339	2723	-1616	37%	Yes	There was a payment in 2023-24 for tree works which was £1740.00.
7	Balances carried forward	5283	7467	2184	41%	Yes	There was a sum of £1440.00 in the Budget for more tree works which did not take place before the end of the financial year. £500.00 was allocated in the Budget for reserves as levels were too low.
8	Total Cash and Short Term Investments	5283	7467	2184	41%	Yes	There was a sum of £1440.00 in the Budget for more tree works which did not take place before the end of the financial year. £500.00 was allocated in the Budget for reserves as levels were too low.
9	Total Fixed Assets and Long Term Investments	469	469	0	0%	No	

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10	Total Borrowings	0	0	0	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)