

Spilsby Town 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	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	87920.69	15816.38				BALANCE B/F AGREES
2	Annual precept	112885.00	125000.00	12115.00	11%	No	
3	Total other receipts	44891.63	19620.08	-25271.55	56%	Yes	In 2021/22, the Council had to pay for the restoration of the Church wall In Spilsby. There were 3 large VAT returns, of £6,501.54, £11,142.15 and £14,133.14.
4	Staff Costs	29902.03	31391.00	1488.97	5%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	199978.91	83190.95	-116787.96	58%	Yes	The Church wall restoration was paid for in 2021/22. As it is a closed church yard, it fell within the responsibilities of the Town Council. The works are now complete, therefore there has been a reduction in expenditure.
7	Balances carried forward	15816.38	45854.51	30038.13	190%	Yes	
8	Total Cash and Short Term Investments	15816.38	45854.51	30038.13	190%	Yes	
9	Total Fixed Assets and Long Term Investments	115686.34	113616.00	-2070.34	2%	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)