

Mulbarton 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 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	153034.00	144502.20				BALANCE B/F AGREES
2	Annual precept	50865.00	82865.00	32000.00	63%	Yes	
3	Total other receipts	15002.05	46929.12	31927.07	213%	Yes	Additional £527 from allotment rent due to more plots being leased, £1,875 from lease of Mulberry Park due to timings and increase in rent, £7,364 phone mast rent reviews, £5,176 due to wayleaves timings, £4,196 interest on new savings account, £4,327 Parish Partnership Scheme grant, £1,982 misc. income for car park contribution and reimbursement of legal fees and £7,292 additional VAT reclaimed
4	Staff Costs	14856.37	36406.51	21550.14	145%	Yes	Overtime and increase in clerk weekly hours, from 16 to 28, increase in hourly pay and pension payments
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	59542.18	68744.66	9202.48	15%	Yes	£4.4k purchase of SAM2 sign, additional £4.4k spent on village hall site maintenance, additional £4k spent on Common & Meadows maintenance (incl. play equipment repairs and tree works), £1k additional reclaimable VAT and £6k reduction in legal fees
7	Balances carried forward	144502.20	169145.15	24642.95	17%	Yes	
8	Total Cash and Short Term Investments	144502.20	169145.15	24642.95	17%	Yes	
9	Total Fixed Assets and Long Term Investments	272176.00	272909.44	733.44	0%	No	
10	Total Borrowings	0.00	0.00	0.00	0%	No	

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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)