

North Creake 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	31/03/2025 £	31/03/2026 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	38965.38	43788.09				BALANCE B/F AGREES
2	Annual precept	16807.00	18807.00	2000.00	12%	No	
3	Total other receipts	1218.74	133570.89	132352.15	10,860%	Yes	CIL Payment of £103395 recieved from Borough Council of Kings Lynn and West Norfolk for MUGA project in village
4	Staff Costs	2922.92	3291.52	368.60	13%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	10280.11	152688.30	142408.19	1,385%	Yes	MUGA project total cost of £133572, paid using CIL payment and general reserve
7	Balances carried forward	43788.09	40186.16	-3601.93	8%	No	
8	Total Cash and Short Term Investments	43788.09	40186.16	-3601.93	8%	No	
9	Total Fixed Assets and Long Term Investments	0.00	0.00	0.00	0%	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)