

Tingewick 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	59644.37	34424.76				BALANCE B/F AGREES
2	Annual precept	36338.00	40803.60	4465.60	12%	No	An increase was sought to fund the increased street lighting electricity costs which had risen well beyond inflation due to a fixed term contract ending and a new one not been able to be found on such favourable terms. The Parish Council also took over devolved responsibilities for grasscutting from the County Council, a further sum was required as the devolved payment was insufficient to meet the costs of the work that was required to maintain the village.
3	Total other receipts	19551.23	48256.70	28705.47	147%	Yes	The Parish Council received s106 monies (£25.5k) from Buckinghamshire Council in respect of work that was funded by the Parish Council in 2023/2024
4	Staff Costs	6767.20	4233.60	-2533.60	37%	Yes	The Parish Clerk's contractual hours were reduced from 25 hours per month to 20 hours per month in April 2024.
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	N/A
6	Total other payments	74341.64	54771.38	-19570.26	26%	Yes	This was due to the Parish Council funding phases 1 and 2 of the recreation ground development project - £25.5k in February/March 2024 (previous financial year) but not receiving the S106 funds by way of reimbursement until this financial year.

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7	Balances carried forward	34424.76	64480.08	30055.32	87%	Yes	Expected Balance remaining at close of book March 2025 64,480
							Ringfenced funds as follows; Recreation Ground Build Project -20,000 Recreation Ground Build Car Park Costs -10,000 Fete Funds -£1,110 Pond Funds -2,340 TOTAL RESERVE 31,030
8	Total Cash and Short Term Investments	34424.76	64480.08	30055.32	87%	Yes	Expected Balance remaining at close of book March 2025 64,480
							Ringfenced funds as follows; Recreation Ground Build Project -20,000 Recreation Ground Build Car Park Costs -10,000 Fete Funds -£1,110 Pond Funds -2,340 TOTAL RESERVE 31,030
9	Total Fixed Assets and Long Term Investments	389385.00	389385.00	0.00	0%	No	N/A
10	Total Borrowings	0.00	0.00	0.00	0%	No	N/A

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)