

Northam 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 an INCOME and EXPENDITURE basis.

Box No.	Description	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	244410.98	317630.70				BALANCE B/F AGREES
2	Annual precept	525770.00	567832.00	42062.00	8%	No	
3	Total other receipts	175460.80	97786.86	-77673.94	44%	Yes	On 22.12.2023, the Council received a grant of £80,000 from the LTA towards the refurbishment of its tennis facility. Removing this large grant from the figures, the difference is £2,326.06. The adjusted variance is therefore 2.44%.
4	Staff Costs	273682.51	305123.40	31440.89	11%	No	
5	Loan interest/capital repayments	16833.48	16811.21	-22.27	0%	No	
6	Total other payments	337495.09	326034.69	-11460.40	3%	No	
7	Balances carried forward	317630.70	335280.26	17649.56	6%	No	
8	Total Cash and Short Term Investments	292539.30	327410.06	34870.76	12%	No	
9	Total Fixed Assets and Long Term Investments	0.00	607563.00	607563.00	N/A	No	
10	Total Borrowings	0.00	264902.38	264902.38	N/A	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)