

Rainford 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 an INCOME and EXPENDITURE basis.

Box No.	Description	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
6	Total other payments	111330	132569	21238	19%	Yes	Due to the lifting of COVID-19 restrictions on the use of the Village Hall, a much greater number of classes, events and functions took place during 2022/23 compared to 2021/22. This incurred additional costs, particularly utility costs as consumption was considerable more, along with supply costs increasing by almost 50%: £15195 in 2022/23 compared to £10966 in 2021/22. As the bar was open more an additional £13527 worth of stock was purchased compared to 2021/22. General maintenance costs such as waste removal and supplies were also higher due to more activity in the Village Hall
7	Balances carried forward	44391	65510	21119	48%	Yes	
8	Total Cash and Short Term Investments	64416	57818	-6598	10%	No	
9	Total Fixed Assets and Long Term Investments	32344	32344	0	0%	No	
10	Total Borrowings	9545	6818	-2727	29%	Yes	

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)