

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	31/03/2025 £	31/03/2026 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	532989.95	468097.28				BALANCE B/F AGREES
2	Annual precept	158500.00	168000.00	9500.00	6%	No	
3	Total other receipts	74191.32	24889.58	-49301.74	66%	Yes	£45k River Group Grants in 2025 only
4	Staff Costs	44731.66	58197.45	13465.79	30%	Yes	Full Year of Assistant Clerk (+£5,7k), Employers NIC refunds in 2025 only (£3.0k) plus Pay Awards
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	252852.33	211610.38	-41241.95	16%	Yes	Less on Facility upgrades (2025 Cricket Nets £30k, Playground £72.9k and Common £39.6k), 2026 Land purchase £50k. higher Legal in 2026 re Planning and etc
7	Balances carried forward	468097.28	391179.03	-76918.25	16%	Yes	Lower Earmarked Reserves due to spends in 2026
8	Total Cash and Short Term Investments	484566.72	391786.12	-92780.60	19%	Yes	Expenditure on Projects reduced cash
9	Total Fixed Assets and Long Term Investments	1919594.00	1990214.00	70620.00	4%	No	See Schedule, Audit Results + £17.6k plus Land acquired of £50k and Van of £3k
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)