

Hinstock 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 PAYMENTS and RECEIPTS basis.

Box No.	Description	Last Year £	31/03/2022 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	83569.00	151643.09				BALANCE B/F AGREES
2	Annual precept	25106.00	27344.00	2238.00	9%	No	
3	Total other receipts	65354.00	42452.72	-22901.28	35%	Yes	VAT reclaim increased from £2,436 to £29,194. Neighbourhood fund money received decreased from £59,070 to £12,003. Other Grants decreased from £3,633 to £1,050.
4	Staff Costs	5476.00	5888.11	412.11	8%	No	
5	Loan interest/capital repayments	3067.00	3066.86	-0.14	0%	No	
6	Total other payments	13843.00	180375.58	166532.58	1,203%	Yes	Jubilee Room refurbishment costs £123,374 (Neighbourhood Fund money), with Legal and Planning fees of £1,388. VAT incurred increased from £957 to £28,502. Crime Prevention Scheme £2,680. Grounds Maintenance decreased from £2,443 to £1,704. Assets purchased increased from £364 to £5,084 (Vehicle Activated signs). Other Neighbourhood Fund expenditure increased from £2,775 to £9,315 (street lighting upgrade). IT Accounting Services £642, zero in prior year. Memorial Hall repairs £1,632. General Admin decreased from £1,690 to £990. Street Light Energy decreased from £1,925 to £1,604 (upgrade & change of energy supplier).
7	Balances carried forward	151643.09	32109.26	-119533.83	79%	No	

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8	Total Cash and Short Term Investments	151643.09	32109.26	-119533.83	79%	No	
9	Total Fixed Assets and Long Term Investments	64646.00	70539.77	5893.77	9%	No	
10	Total Borrowings	30197.00	27920.82	-2276.18	8%	No	

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable

BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)