

Dereham 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	31/03/2022 £	31/03/2023 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	1207046.27	1183430.10				BALANCE B/F AGREES
2	Annual precept	963395.00	1021907.00	58512.00	6%	No	
3	Total other receipts	659246.23	259669.03	-399577.20	61%	Yes	2022 - there was income from PWLB of £449,967 to purchase land. Memorial Hall income was still suppressed by £10k in 2022. Projects was up £27k on previous year to joint project with County and District Council.
4	Staff Costs	322413.73	350546.28	28132.55	9%	No	A part time member of staff started 2 days per week and cost of living expenses, and increments.
5	Loan interest/capital repayments	161113.00	179873.95	18760.95	12%	No	Started paying for new PWLB loan.
6	Total other payments	1162730.67	457855.97	-704874.70	61%	Yes	In 2022 there was a land purchase totaling £744,015. Memorial hall expenses were up by £8k, Grants were quite low in 2022 and higher than normal in 2023, £19k difference. Memorial project expenditure was up £9k on previous years. New activity - maintaining country park came in for the first time new cost of £8k
7	Balances carried forward	1183430.10	1476729.93	293299.83	25%	Yes	
8	Total Cash and Short Term Investments	1196165.45	1477905.57	281740.12	24%	Yes	
9	Total Fixed Assets and Long Term Investments	95824.31	95824.31	0.00	0%	No	
10	Total Borrowings	0.00	0.00	0.00	0%	No	

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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)