

Rushmere St Andrew 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	Last Year £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	385219.00	346260.69				BALANCE B/F AGREES
2	Annual precept	123300.00	126300.00	3000.00	2%	No	
3	Total other receipts	89287.00	98320.08	9033.08	10%	No	
4	Staff Costs	72501.00	77516.55	5015.55	7%	No	
5	Loan interest/capital repayments	21331.00	10665.30	-10665.70	50%	Yes	In the previous financial year a payment of £10,665 was made at each six months interval. At the start of the 2024-2025 financial year the outstanding amount left to pay on the PWLB loan was paid £10,410 + interest = £10,665. This payment was made on 10/05/2024. The PWLB loan has now been repaid and that explains the difference in payments.
6	Total other payments	157713.00	150442.19	-7270.81	5%	No	
7	Balances carried forward	346260.69	332256.73	-14003.96	4%	No	
8	Total Cash and Short Term Investments	331726.29	326270.16	-5456.13	2%	No	
9	Total Fixed Assets and Long Term Investments	174036.00	195820.00	21784.00	13%	No	
10	Total Borrowings	10410.00	0.00	-10410.00	100%	Yes	20 year PWLB loan has now been repaid. Final loan payment was made on 10/05/2024.

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)