

Carnforth 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 a RECEIPTS and PAYMENTS basis.

Box No.	Description	31/03/2024 £	31/03/2025 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	59667.85	39763.91				BALANCE B/F AGREES
2	Annual precept	101275.00	182052.00	80777.00	80%	Yes	Precept was increased to include a £63k investment in Crag Bank Village Hall; £5k Capital Expenditure for Carnforth Civic Hall; £5k for Carnforth War Memorial Centenary; £1k on D-day 80 and and additional £3k into General Reserves
3	Total other receipts	51346.47	61547.29	10200.82	20%	Yes	Community Grant Received £4,530; Donations from community groups £2,259; better than expected income from: Allotment Fees £736, Film Nights £808 and Hire of Halls £1,688
4	Staff Costs	73113.74	75464.13	2350.39	3%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	99411.67	109383.62	9971.95	10%	No	
7	Balances carried forward	39763.91	98515.45	58751.54	148%	Yes	Planned investment into Crag Bank Village Hall did not happen as Government funding was withdrawn following the General Election
8	Total Cash and Short Term Investments	39763.91	98515.45	58751.54	148%	Yes	Planned investment into Crag Bank Village Hall did not happen as Government funding was withdrawn following the General Election
9	Total Fixed Assets and Long Term Investments	601091.38	605789.22	4697.84	1%	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)