

Market Weighton 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	Last Year £	31/03/2021 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	75378	95911				BALANCE B/F AGREES
2	Annual precept	193046	196663	3617	2%	No	
3	Total other receipts	127313	249669	122356	96%	Yes	Loans (£100,000) Due to COVID rental receipts were reduced Rents received (£5507) Grants Received (£7221) Donations Received £1,179 Sale of Assets £230,050 Burials £2,468 Interest on investments £683 = £121,652
4	Staff Costs	89631	96328	6697	7%	No	
5	Loan interest/capital repayments	42877	46723	3846	9%	No	
6	Total other payments	167317	88823	-78494	47%	Yes	Capital Projects (£69,370) Reduced number of events held due to COVID Events Held (£7,592) Council Tax (£764) = (£77,726)
7	Balances carried forward	95911	310369	214458	224%	No	
8	Total Cash and Short Term Investments	98701	304910	206209	209%	No	
9	Total Fixed Assets and Long Term Investments	1092722	1022926	-69796	6%	No	
10	Total Borrowings	462211	429920	-32291	7%	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)