

**Frating 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 a RECEIPTS and PAYMENTS basis.

| Box No. | Description                      | 31/03/2023<br>£ | 31/03/2024<br>£ | Variance<br>£ | Variance<br>% | Explanation<br>Required? | Notes   |
|---------|----------------------------------|-----------------|-----------------|---------------|---------------|--------------------------|---|
| 1       | Balances brought fwd             | 24698.44        | 19622.19        |               |               |                          | BALANCE B/F AGREES  |
| 2       | Annual precept                   | 9500.00         | 11400.00        | 1900.00       | 20%           | Yes                      | The PC were to be taking on new open space after it has been cleared, the maintenance costs for a whole year will double which would increase Frating Parish Councils Expenditure by £500. Also the projected price rise for electric has been advised to increase by 20% at an increase of £180 per year. In the next financial year there is an election, Tendring District Council have advised that the cost will be what was paid last time with an increase of 30% on top, projected cost £1000. The IT costs have increased this year with both the Scribe banking system and the new and updated website running costs, at an increase of £270 per year. The increase in the precept request with these increases in costs is £1900 from last year to a total of £11400 |
| 3       | Total other receipts             | 4989.32         | 2552.39         | -2436.93      | 49%           | Yes                      | In the previous financial year the PC received £2750 in S106 funds from Tendring DC, that did not happen this year hence the reduction in other receipts.   |
| 4       | Staff Costs                      | 3915.38         | 3936.93         | 21.55         | 1%            | No                       |   |
| 5       | Loan interest/capital repayments | 0.00            | 0.00            | 0.00          | 0%            | No                       |   |
|         |                                  |                 |                 |               |               |                          |   |

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|---------|--|-----------------|-----------------|---------------|---------------|--------------------------|--|
| 6       | Total other payments                         | 15650.19        | 9043.82         | -6606.37      | 42%           | Yes                      | In the previous financial year FPC carried out £2750 worth of work on the open space (paid for with the received s106 funds) they also purchased 2 VAS Signs at a cost of £4000, the parish council has not carried out large purchases or maintenance like that this year, hence the reduction in other payments. |
| 7       | Balances carried forward                     | 19622.19        | 20593.83        | 971.64        | 5%            | No                       |  |
| 8       | Total Cash and Short Term Investments        | 19622.19        | 20593.83        | 971.64        | 5%            | No                       |  |
| 9       | Total Fixed Assets and Long Term Investments | 0.00            | 0.00            | 0.00          | 0%            | No                       |  |
| 10      | Total Borrowings                             | 0.00            | 0.00            | 0.00          | 0%            | No                       |  |

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)