

Holt 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	31/03/2023 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	293034	195663				BALANCE B/F AGREES
2	Annual precept	147366	156007	8641	6%	No	
3	Total other receipts	70190	75825	5634	8%	No	
4	Staff Costs	90789	96646	5857	6%	No	
5	Loan interest/capital repayments	19741	19741	0	0%	No	
6	Total other payments	204398	220292	15894	8%	No	
7	Balances carried forward	195663	90814	-104848	54%	Yes	HTC completed some big projects this year and spent some of its ring fenced reserves. 1. £54,280.10 has been spent on refurbishing the Church Street Toilets. 2. £10,000 has been spent on creating a Community Support Fund with the local Church. 3. £7475 was spent on replacing 5 damaged street light columns. 4. £6554 was spent on a contested election. 5. £16,242 was spent providing a new accessible roundabout at the play park. 6. £5974 was spent creating a new public realm space with seating and planting on Fish Hill in Holt. Total - £100,525

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Box No.	Description	31/03/2023 £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
8	Total Cash and Short Term Investments	195663	90814	-104848	54%	Yes	HTC completed some big projects this year and spent some of its ring fenced reserves. 1. £54,280.10 has been spent on refurbishing the Church Street Toilets. 2. £10,000 has been spent on creating a Community Support Fund with the local Church. 3. £7475 was spent on replacing 5 damaged street light columns. 4. £6554 was spent on a contested election. 5. £16,242 was spent providing a new accessible roundabout at the play park. 6. £5974 was spent creating a new public realm space with seating and planting on Fish Hill in Holt. Total - £100,525
9	Total Fixed Assets and Long Term Investments	0 915,300	0 935,500	0 20,200	0% 2%	No	Additional £20,200 is to cover the new accessible roundabout installed and new street furniture (benches and bins Fish Hill) bought in this financial year.
10	Total Borrowings	371815	361638	-10176	3%	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)