

Matlock 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	31/03/2025 £	31/03/2026 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	88916.16	128897.23				BALANCE B/F AGREES
2	Annual precept	366716.49	377681.00	10964.51	3%	No	
3	Total other receipts	92535.82	73979.25	-18556.57	20%	Yes	Last year the imperial rooms took a significant amount of money due to a bank refund. We got £34344.57 in monies returned, meaning only £58191.25 was actual income. All the extra income from this year is due to invoices being properly collected on, including invoices from last year.
4	Staff Costs	273887.41	269240.65	-4646.76	2%	No	
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	
6	Total other payments	145383.83	154955.56	9571.73	7%	No	
7	Balances carried forward	128897.23	156361.27	27464.04	21%	Yes	See point 8 plus final VAT reclaim of £5443.45
8	Total Cash and Short Term Investments	109512.89	147828.32	38315.43	35%	Yes	We have made a significantly larger amount of money in the rooms then budgeted for and the budget was over cautious for spending leading to extra monies in the bank.
9	Total Fixed Assets and Long Term Investments	1283554.56	1514741.38	231186.82	18%	Yes	Asset register hadn't been updated in several years it is completely accurate now.
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