

Agenda Item 7c
Explanation of variances – pro forma

Name of smaller authority: **Barrowford Parish Council**
 County area (local councils and Lancashire

Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- **New from 2020/21 onwards:** variances of £100,000 or more require explanation regardless of the % variation year on year;

| | 2022/23 £ | 2023/24 £ | Variance £ | Variance % | Explanation Required? | Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES | Explanation from smaller authority (must include narrative and supporting figures) |
|---|--------------|--------------|---------------|---------------|--------------------------|---|--|
| 1 Balances Brought Forward | 222,649 | 214,112 | | | | Explanation of % variance from PY opening balance not required - Balance brought forward agrees | |
| 2 Precept or Rates and Levies | 183,500 | 206,200 | 22,700 | 12.37% | NO | | |
| 3 Total Other Receipts | 35,084 | 92,800 | 57,716 | 164.51% | YES | | Increases over 2022-23 Figures: Grants 35,864 Rents & water 1,963 Interest 2,116 vat reclaims 21,221 Total 61,164 Decreases over 2022-23 Figures: Other Income -2,512 Luncheon Club/MOW -936 Total -3,448 Increase - Decrease = 57,716 |
| 4 Staff Costs | 97,011 | 106,279 | 9,268 | 9.55% | NO | | |
| 5 Loan Interest/Capital Repayment | 0 | 0 | 0 | 0.00% | NO | | |
| 6 All Other Payments | 130,110 | 181,599 | 51,489 | 39.57% | YES | | Increases over 2022-23 Figures: Admin & Office 2,833 Works 428 Allotments 982 Holmefield House 3,501 Extension to Annex 40,000 Vat 4,624 Total 52,368 Decrease over 2022-23 Figures: Don & Events 878 Total Increase - Decrease = 51,490 |
| 7 Balances Carried Forward | 214,112 | 225,234 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 8 Total Cash and Short Term Investments | 216,545 | 227,264 | | | | VARIANCE EXPLANATION NOT REQUIRED | |
| 9 Total Fixed Assets plus Other Long Term Investments and | 438,226 | 519,749 | 81,523 | 18.60% | YES | | Extension to Annex 48,000 Office Equipment/ Stairlift Upgrade 5,280 Park Repairs & Replacements 27,856 Festive Decorations 1,530 Tools 2,221 Assets Removed from the Register - 3,366 = 81,523 |
| 10 Total Borrowings | 0 | 0 | 0 | 0.00% | 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)