Explanation of variances – pro forma

Name of smaller authority: **BOWES PARISH COUNCIL**

County area: COUNTY DURHAM

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;

	2023/24 £	2024/25 £	Variance £	Variance %	Explanation Required?	Explanation of significant variances	Net value explained £
	RESTATED						
1 Balances Brought Forward	9,925	38,449				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	5,775	6,100	325	5.63%	NO		
3 Total Other Receipts	29,907	3,127	-26,780	89.54%	YES	£27,380 sale of land in 23/24. £654 extra grants in 24/25. Remaining variance only £54.	-26726
4 Staff Costs	2,642	2,747	105	3.97%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	4,516	5,768	1,252	27.72%	YES	In 24/25 grant-funded footpath repairs £905, £1,000 swing repairs, £701 new clerk advert & Training. In 23/24 prof fees for land sale £980 and £350 allotment rent not yet beilled in 24/25. Remaining variance only £24.	1276
7 Balances Carried Forward	38,449	39,161				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	38,449	39,161				VARIANCE EXPLANATION NOT REQUIRED	
	RESTATED						
9 Total Fixed Assets plus Other Long Term Investments and Assets	27,201 *	27,203	2	0.01%	NO	Restated for new valuation policy in Nov 24 financial regulations and comprehensive review of assets held. No acquisitions or disposals in 24/25 as only seats in swings replaced, not frame or chains.	
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable