

Explanation of variances 23-24

Name of smaller authority: IGHTENHILL PARISH COUNCIL

County area (local councils and parish meetings only): BURNLEY, LANCASHIRE

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2022/23 £	2023/24 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	3,600	4,000	+400	+11.11%	Increase in precept payment amount due to increased inflation and running costs
Box 3 <i>Total other receipts</i>	157	157	n/a	0%	n/a
Box 4 <i>Staff costs</i>	1,776	1,905	+129	+7.26%	Nalc salary award increase
Box 5 <i>Loan interest/ capital repayments</i>	n/a	n/a	n/a	n/a	n/a
Box 6 <i>All other payments</i>	2,368	3,105	+737	+31.12%	Increase in spending due to higher running costs and purchase of computer, bench installation x2 & signage
Box 9 <i>Total fixed assets & long term investments & assets</i>	5,908	6,457	+549	+9.29%	Increase with new computer & signs
Box 10 <i>Total borrowings</i>	n/a	n/a	n/a	n/a	n/a
Explanation for 'high' reserves	Not applicable, as reserves = 3,819 Box 2, multiplied by 2 would = 8,000				