

Explanation of variances – pro forma

Name of smaller authority: Market Deeping Town Council
County area (local councils and parish meetings only): Lincolnshire

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;

	2023/24 £	2024/25 £	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	419,581	429,843				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	254,500	267,734	13,234	5.20%	NO		
3 Total Other Receipts	45,847	96,950	51,103	111.46%	YES		We received a UK Shared Prosperity grants of £32,400 towards A Wayfinding project and a flood prevention project. Our cemetery income increased by £6,756. The Precept received increased by £13,234 in 2024/5
4 Staff Costs	152,299	165,208	12,909	8.48%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	137,786	113,226	-24,560	17.82%	YES		We purchased play equipment to the value of £21,902 and spent £6,207 more on repairs in 2023/24 but haven't had a similar outlay on play equipment in 2024/25.
7 Balances Carried Forward	429,843	516,093				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	425,659	518,907				VARIANCE EXPLANATION NOT REQUIRED	This has been restated as there was a typo on the previous form. It should have been £425,659 but was erroneously entered as £425,843
9 Total Fixed Assets plus Other Long Term Investments and	362,298	372,958	10,660	2.94%	NO		
10 Total Borrowings	0	0	0	0.00%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable