

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;

	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	375,412	419,581				Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2 Precept or Rates and Levies	252,000	254,500	2,500	0.99%	NO		
3 Total Other Receipts	51,292	45,847	-5,445	10.62%	NO		
4 Staff Costs	140,975	152,299	11,324	8.03%	NO		
5 Loan Interest/Capital Repayment	0	0	0	0.00%	NO		
6 All Other Payments	118,148	137,786	19,638	16.62%	YES		The Council bought play equipment for children with additional mobility needs at the John Eve play area costing £19,951.
7 Balances Carried Forward	419,581	429,843				VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	413,937	425,659				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	321,548	362,298	40,750	12.67%	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