

**BRADLEY STOKE TOWN COUNCIL
2014.15 EXPLANATION OF SIGNIFICANT VARIANCES**

Financial Year	2013/14	2014/15	Variance (+/-) £	% Variance	Explanation required	Detailed explanation of variance for items in excess of 15%
Box 1 Balances B/FWVD	£694,115	£776,637	£82,522	11.89%	N/A	
Box 2 Precept	£717,434	£764,877	£47,443	6.61%	Less than 15% therefore detailed explanation not required	
Box 3 Total Other Receipts	£200,526	£242,090	£41,564	20.73%	More than 15% therefore detailed explanation required	The increase is mainly due to an increase in the hire income received across the 3 Activity Centres (£15,077) and the 2014/15 New Homes Bonus grant funding (£12,800) for the Beacon play area tarmac paths and the installation of a picnic area at the nature reserve. In addition, insurance settlement payments rose due to 2 criminally damaged shipping containers and a vehicle at Baileys Court (£7,837), whilst the adoption of the all weather structure at Baileys Court (£2,639) also contributed to the increase together with an over all uplift in youth grant funding (£4,246) + youth residential (£510) and an improvement in bank & building society interest (£1,466). These increases were then reduced by a fall in The LCTR grant funding (-£3,455).
Box 4 Staff costs	£328,689	£351,738	£23,049	7.01%	Less than 15% therefore detailed explanation not required	
Box 5 Loan Interest/Capital	£26,049	£26,061	£12	0.05%	Below £250 - explanation not required	
Box 6 Other payments	£480,700	£474,725	-£5,975	-1.24%	Less than 15% therefore detailed explanation not required	
Box 7 Balances C/FWVD	£776,637	£931,080	£154,443	19.89%	N/A	
Box 8 Total Cash and Investments	£771,322	£932,840	£161,518	20.94%	N/A	
Box 9 Fixed Assets & Long Term Assets	£4,045,243	£4,071,570	£26,327	0.65%	Less than 15% therefore detailed explanation not required	
Box 10 Total Borrowings	£191,754	£169,461	-£22,293	-11.63%	N/A	

Note:

Council are advised of the previous years budgets when the next budgets are being discussed and all items of income/expenditure are individually specified for Council's approval before the final budgets are set.

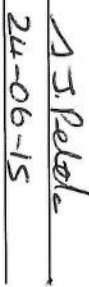
Council receive an up to date budget report at each Finance meeting which details the actual position of income/expenditure against individual budgets.

Prepared by - Rachel Puffin (RFO) 10/6/15

Signed
Dated



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24-06-15