

**2011/12 EXPLANATION OF VARIANCES
BRADLEY STOKE TOWN COUNCIL**

Financial Year	2010/11	2011/12	Variance (+/-) £	% Variance	Detailed explanation of variance for items in excess of 15% excluding those less than £200
Box 2 Precept	£789,733	£792,797	£3,064	0.39%	
Box 3 Other Income	£110,118	£333,899	£223,781	203.22%	The increase is due mainly to the implementation of a Publics Works Loan of £235K in February 2012 for the construction of a new office, which commenced in January 2012. This uplift was then reduced by £11.2K due to a drop of £4,840 in grant receipts for youth work and community activity whilst income for the Activity Centres fell by £4,967 with the balance of £1.4K relating to a drop in miscellaneous office income.
Box 4 Staff costs	£291,197	£279,457	-£11,740	-4.03%	
Box 5 Loan interest/capital	£0	-£540	-£540	100.00%	The 2011/12 uplift relates to interest accrued for the Public Works Loan which commenced in February 2012 to fund a new office build.
Box 6 Other payments	£544,248	£707,999	£163,751	30.09%	The increase is due mainly to the new office build which commenced in January 2012 and is ongoing. £39K was expended during 2011/12. Council also refurbished The Brook Way Activity Centre @ £28K (including the replacement of a moveable wall @ £7K) & installed additional cricket wickets at Baileys Court Activity Centre @ £6K. The 2011/12 election costs @ £17.2K also increased the payments & the purchase of 2 upgraded office servers @ £6.8K also had impact.
Box 7 Balances c/fwd	£643,913	£782,613	£138,700	21.54%	The balance of unspent Public Works Loan as at 31/3/12 = £135,876
Box 9 Fixed assets & long term assets	£3,753,054	£3,798,646	£45,592	1.21%	
Box 10 Total borrowings	£0	£235,000	£235,000	100.00%	Public Works Loan for £235K commenced February 2012 to fund the building of a new office. 1st capital repayment due 1st May 2012

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.

Amended by - Rachel Pullen (RFO) 20/9/12

Signed




Dated

20/9/12

26/9/12

Variences Explanation 2011/12 (Amended) v1e