

**BRADLEY STOKES TOWN COUNCIL
2015.16 EXPLANATION OF SIGNIFICANT VARIANCES**

Financial Year	2014/15	2015/16	Variance (+/-) £	% Variance	Explanation required	Detailed explanation of variance for items in excess of 15%
Box 1 Balances B/F/W/D	£776,637	£931,080	£154,443	19.89%	N/A	
Box 2 Precept	£764,877	£773,389	£8,512	1.11%	Less than 15% - explanation not required	
Box 3 Total Other Receipts	£242,090	£421,058	£178,968	73.93%	More than 15% - explanation required	The main increase is due to New Homes Bonus and Capital grant funding from South Glos Council @ £200,000 to part fund a new concrete skatepark development which has now been built. In addition, youth external grant funding also increased by £13,500 mainly through Positive Activities funding streams. Income from bank accounts and investments increased by £1,509 following the maturity of a 1.4% bond. These comparative increases were then reduced by £11,000 following New Homes Bonus funding which was awarded in 2014/15 and hire income from 3 Activity Centres also fell by £8,789 during 2015/16. Miscellaneous Income was also £9,429 lower as the 2014/15 figures included a large insurance settlement figure following a claim for damage to vehicles and shipping containers at Baileys Court Activity Centre. Deferred capital grant donations were also £1,679 lower in 2015/16 as a local pre-school raised funds and built a new play area which was then donated to council in 2014/15 and finally the LCTR grant was reduced by £4,667 in 2015/16. This summary covers the major events but an in depth comparison is attached overleaf.
Box 4 Staff costs	£351,738	£361,371	£9,633	2.74%	Less than 15% - explanation not required	
Box 5 Loan Interest/Capital	£26,061	£26,067	£6	0.02%	Below £250 - explanation not required	
Box 6 Other payments	£474,725	£728,790	£254,065	53.52%	More than 15% therefore explanation required	The major project which most influenced the increase during 2015/16 was the installation of a new concrete skate park complex which cost £271,470 during 2015/16. Office & Non Activity Centre Expenditure increased by £11,612 which included £15,120 for the 2015 elections costs, general grant aid and ex-gratia payments increased by £2,921 mainly due to an uplift in applications and an increase in a dedicated police officer funding, the vehicle running costs increased by £1,989 with repair and service costs linked to increased usage, computer support and printer supplies also increased by £1,477 due to the addition of some new required programmes, annual uplifts and an increase in printing activities. The introduction of an external HR supplier commenced in 2015 which increased expenditure by £1,300 and street vandalism rose by £1,073 in 2015/16 due to bus shelter and litter bin damage. This was reduced by a -£3,845 drop in play area repairs mainly due to the removal of the old skatepark in 2015/16, overall youth expenditure also fell during 2015/16 by -£3,642 due to a fall in youth grant aid applications and a delay in implementing some planned youth projects whilst the skate park design and build was managed. Insurance also fell by -£3,464 following a new reduced contract and other cover changes during 2015/16 & training was reduced by -£1,678 as 2014/15 included specialised play area equipment staff training The Activity Centres total expenditure increased by £15,082 which was mainly due to an increase in ground maintenance costs of £10,635 which included resurfacing the hard courts (stage 1) and upgrading some of the floodlights to LEDs at the Jubilee Centre and relaying slabs to the front of Brook Way Activity Centre whilst building repair and maintenance expenditure accounted for an uplift of £6,513 due to further internal LED light installations at all sites. In addition the licences for 3 Activity Centres increased by £817 due to the introduction of the MPL licence in Oct 2014 and required changes to the PPL & PRS licences due to hire changes and the general rates also increased by £539 whilst the cleaning costs dropped overall by -£3,298.

Box 6 Other payments (Continued)							These increases were then reduced by a £20,727 drop in expenditure on new assets which included -£16,920 on equipment across all sites, mainly due to the CCTV installations which took place in 2014/15 and by -£5,777 against computer hardware expenditure following the computer Windows program upgrades which also took place in 2014/15 whilst street furniture/works increased by £2,305 with the widening of a cycle path at Brook Way in 2015/16 (mainly funded from external grant funding). Planned projects, excluding the skate park, also fell by £23,372 mainly due to the purchase of a Transit Van -£12,300 and the installation of a picnic area in the nature reserve and tarmac paths on The Beacon Play Area at a cost of -£12,370 , all of which took place in 2014/15 whilst 2015/16 included civic regalia refurbishment expenditure of £960 . This summary covers the major events but an in depth comparison is attached overleaf.
Box 7 Balances C/FWD	£931,080	£1,009,299	£78,219	8.40%	N/A		
Box 8 Total Cash and Investments	£932,839	£1,018,342	£85,503	9.17%	N/A		
Box 9 Fixed Assets & Long Term Assets	£4,071,570	£4,249,206	£177,636	4.36%	Less than 15% - explanation not required		
Box 10 Total Borrowings	£169,461	£146,708	-£22,753	-13.43%	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 Pullen (RFO) 7/6/16

Signed

Aurora E

Signed

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Dated

22/6/16

Date

22-06-16