

**BRADLEY STOKE TOWN COUNCIL  
2016.17 EXPLANATION OF SIGNIFICANT VARIANCES**

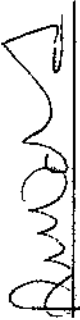
Financial Year	2015/16	2016/17	Variance (+/-) £	% Variance	Explanation required	Detailed explanation of variance for items in excess of 15%
<b>Box 1</b> Balances B/FWD	£931,080	£1,009,299	£78,219	8.40%	N/A	
<b>Box 2</b> Precept	£773,389	£794,996	£21,607	2.79%	Less than 15% - explanation not required	
<b>Box 3</b> Total Other Receipts	£421,058	£169,807	-£251,251	-59.67%	More than 15% - explanation required	1. The decrease in 2016/17 was primarily due to New Homes Bonus and Capital Grant funding from South Glos Council which was received in 2015/16 to part fund a new concrete skatepark development = -£200,000 2. Other youth external funding, mainly Positive Activities funding from Sth Glos was drastically reduced in 2016/17 compared to 2015/16 = -£30,200 3. The LCTR grant was reduced from £40,294 in 2015/16 to £19,073 in 2016/17 = -£21,221 <u>This summary covers the major events.</u>
<b>Box 4</b> Staff costs	£381,371	£369,511	£8,140	2.25%	Less than 15% - explanation not required	
<b>Box 5</b> Loan Interest/Capital	£26,067	£26,052	-£15	-0.06%	Below £250 - explanation not required	
<b>Box 6</b> Other payments	£728,790	£458,270	-£270,520	-37.12%	More than 15% therefore explanation required	1. The major project most influencing the higher expenditure in 2015/16 was the new skate park complex which cost £276,296 in 2015/16 compared to £10,083 in 2016/17 as the main works were completed in March 2016 = -£266,213. 2. The installation of acoustic ceilings at The Jubilee and Baileys Court Activity Centres in 2016/17 = +£14,673 3. An additional kitchen was installed at Baileys Court in 2016/17 = +£12,600 4. General expenditure on the Jubilee Centre decreased in 2016/17 mainly due to a fall in general, ground and building maintenance requirements compared to the prior year = -£18,040 5. The council elections took place in 2015/16 and not 2016/17 = -£15,120 6. Youth provision general and grant funded expenditure rose in 2016/17 as projects progressed, mainly externally funded, following completion of the skate park = +£6,563 7. The general running cost of Baileys Court fell during 2016/17 which was mainly due to general property maintenance requirements + LED lighting upgrades which took place in 2015/16 = -£4,414 <u>This summary covers the major events.</u>
<b>Box 7</b> Balances C/FWD	£1,009,299	£1,120,289	£110,970	10.99%	N/A	
<b>Box 8</b> Total Cash and investments	£1,018,342	£1,114,978	£96,636	9.49%	N/A	
<b>Box 9</b> Fixed Assets & Long Term Assets	£4,249,206	£4,283,614	£34,408	0.81%	Less than 15% - explanation not required	
<b>Box 10</b> Total Borrowings	£146,708	£123,486	-£23,222	-15.83%	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) 24/5/17

Signed 

Signed A.J. Petela

Dated 28/6/17

Date 28-06-17