

**BRADLEY STOKE TOWN COUNCIL
2019,20 EXPLANATION OF SIGNIFICANT VARIANCES**

Financial Year	2018/19	2019/20	Variance (+/-) £	% Variance	Explanation required	Detailed explanation of variance for items in excess of 15%
Box 1 Balances B/FWD	£1,183,117	£1,167,757	-£15,360	-1.30%	N/A	
Box 2 Precept	£795,293	£798,998	£3,705	0.47%	Less than 15% - explanation not required	
Box 3 Total Other Receipts	£174,598	£163,174	-£11,424	-6.54%	Below 15% - explanation not required	
Box 4 Staff costs	£408,604	£436,567	£27,963	6.84%	Less than 15% - explanation not required	
Box 5 Loan Interest/Capital	£25,887	£26,055	£168	0.65%	Below £250 - explanation not required	
Box 6 Other payments	£550,760	£526,948	-£23,812	-4.32%	Less than 15% - explanation not required	
Box 7 Balances C/FWD	£1,167,757	£1,140,359	-£27,398	-2.35%	An explanation for high reserves is required if Box 7 is more than twice Box 2	
Box 8 Total Cash and Investments	£1,168,309	£1,143,162	-£25,147	-2.15%	Less than 15% - explanation not required	
Box 9 Fixed Assets & Long Term Assets	£4,404,186	£4,457,069	£52,883	1.20%	Less than 15% - explanation not required	
Box 10 Total Borrowings	£75,597	£50,910	-£24,687	-32.66%	More than 15% - explanation required	Fixed Rate Public Works Loan - This was taken out in 2012 to cover the council office build. The capital reduction is in line with the annual capital repayment set for the repayment period as determined by the PWLB - See the PWLB attached loan calculator. The Loan is due to be fully repaid on 1/11/2021.

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 - Terry Hucker Acting RFO 15/07/20

Signed



Signed



Dated

22/7/2020

Date

22-07-2020