

Explanation of Variances 2020/21

BRADLEY STOKE TOWN COUNCIL
AVON - AV0015

Name of smaller authority:
County area (local councils
and parish meetings only):

	2019/20 £	2020/21 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	1,167,757	1,140,359					
2 Precept or Rates and Levies	798,998	815,540	16,542	2.07%	NO		
3 Total Other Receipts	163,174	148,286	-14,888	9.12%	NO		
4 Staff Costs	436,567	415,463	-21,104	4.83%	NO		
5 Loan Interest/Capital Repayment	26,055	26,055	0	0.00%	NO		
6 All Other Payments	526,948	400,345	-126,603	24.03%	YES		Expenditure was less than last year mainly due to the impact of Covid closures and lock downs etc. The main items impacted were - 2020 Community Festival and Firework events cancelled = -£20,411 + site closures impacted expenditure over 3 sites = -£11,022 + youth day to day activities restricted due to lock down etc = -£12,864. Another reason was linked to one off projects/ expenditures which took place in 2019/20 - the May 2019 elections = -£22,606 - Brook Way car park expanded = -£37,770 + skatepark development = -£8,454 + Village Green development with community shelter = -£8,700 + new assets expenditure including street furniture and new computers purchased in 2019/20 = -£6,184. The difference of £825 related to general smaller overpayments and underpayments within various budgets across all expenditure sectors in 2020/21 compared to 2019/20.
7 Balances Carried Forward	1,140,359	1,262,322			NO	VARIANCE EXPLANATION NOT REQUIRED	Reserves of £1,225,075 adjusted to £1,262,322 (after taking into account the 2020/21 year end surplus of £97,247 less the CCLA investment of £60K) which is less than X2 of the 2020/21 precept of £815,540. Therefore within allowed limits.
8 Total Cash and Short Term Investments	1,143,162	1,251,136				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and Assets	4,457,069	4,448,745	-8,324	0.19%	NO		
10 Total Borrowings	50,910	25,715	-25,195	49.49%	YES		Fixed rate Public Works Loan - This was taken out in 2012 to cover a council office build. The capital reduction is in line with the annual capital repayment and the loan is due to be fully repaid on 1st November 2021

Rounding errors of up to £2 are tolerable
Variances of £200 or less are tolerable

Michael Hill

P. J. Petola

June 23 2021

28-06-21