

Explanation of Variances 2021/22

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

BRADLEY STOKE TOWN COUNCIL

AVON:

AV0015

	2020/21		2021/22		Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority <u>(must include narrative and supporting figures)</u>
	£	£	£	£					
1 Balances Brought Forward	1,140,359	1,262,322							
2 Precept or Rates and Levies	815,540	811,681	-3,859	0.47%	NO				
3 Total Other Receipts	148,286	160,610	12,324	8.31%	NO				
4 Staff Costs	415,463	429,300	13,837	3.33%	NO				
5 Loan Interest/Capital Repayment	26,055	26,053	-2	0.01%	NO				
6 All Other Payments	400,345	468,182	67,837	16.94%	YES			<p>Over all expenditure in 2021/22 increased when compared to the previous year and the main areas affecting the overall increase are detailed below:</p> <ol style="list-style-type: none"> 1. Professional fees (NC 5066) = - £23,003 - This followed the gradual return of the RFO in 2021/22 after an extended period of absence in 2020/21. An external contractor was employed in 2020/21 to cover the basic accounting & payroll workload & to also support the RFO's return. 2. Play Area Maintenance (NC 5039) = + £8,418.38 - This increased as the Beacon Play area had a large top up of sand costing £4,362 and the wooden benches and infrastructure had rotted and needed to be replaced. This repair is ongoing 3. Youth Sector (NC 5499 - 5600) = +£7,309.02 - The increase is directly linked to the relaxation of Covid restrictions in 2021/22 as more activities could resume. Youth grant aid increased by £1,350 in 2021/22 and externally grant funded activities increased by £4,948.90 whilst core expenditure and the running of the skate park increased by £1010.12. 4. Election costs (NC 5086) = + £28,055.81 - There were 2 bi-elections in 2021/22 and the election costs are charged to Bradley Stoke Town Council by South Gloucestershire Council. 5. New Playground Equipment (NC 9020) = +£44,367.47 - Baileys Court Play Area is being replaced within an approved budget of £105K and the first payment was paid in 2021/22. 6. The remaining balance = +£2,689.32 relates to general smaller expenditure variances within budgets across all of the expenditure sectors in 2021/22 compared to 2020/21. 	
7 Balances Carried Forward	1,262,322	1,311,078			NO				
8 Total Cash and Short Term Investment	1,251,136	1,341,850							
9 Total Fixed Assets plus Other Long Term Investments and Assets	4,448,745	4,476,933	28,188	0.63%	NO				
10 Total Borrowings	25,715	0	-25,715	100.00%	YES			<p>Explanation of high reserves - Reserves of £1,310,985 were held at 31/3/22 adjusted to £1,311,078 for Box 7 (after taking into account the year end surplus of £60,092.68 less the CCLA investment of £60K). This is less than X2 of the 2021/22 precept of £811,681 as per box 2 and is therefore within allowed limits and no explanation is required.</p> <p>Year End Reserves Position</p> <p>Variance Explanation NOT REQUIRED</p>	

Rounding errors of up to £2 are tolerable
Variances of £200 or less are tolerable
BOX 10 VARIANCE EXPLANATION NOT REQUIRED IF CHANGE CAN BE EXPLAINED BY BOX 5 (CAPITAL PLUS INTEREST PAYMENT)

Prepared by Rachel Pullen (Finance Manager RFO) 6th June 2022

Signatures *B.D. Randles* Date 22-06-22

Signatures *J.J. Lotela* Date 13-06-22