

Burbage Parish Council – Explanation of significant variances in the Accounting Statements for 2018/19 & 2019/20

1 3-Total Other Receipts

PWLB Loan taken out 01/04/2019 £450,000 and Developing Communities Grant from the Borough Council received during year of £350,000 - both for completing capital building project for remodelling and extension of Millennium Hall and building of a new sports pavilion on same site. £75,890 less received during 19/20 in S106 Developer Contributions than 18/19. Net variance - £17,566 7.22%

2 6-All Other Payments

Payments to building contractor for Millennium Hall Project 19/20 £838,375 less Millennium Hall Project costs incurred 18/19 £184,720, new playground and refurb £53,457. Net variance - £7,241 3.49%

3 9-Total Fixed Assets

Increase in building asset values due to completion of Millennium Hall extension and remodelling and erection of Britannia Pavilion - £745,626. Net variance - £8289 0.59%

	2018/19 £	2019/20 £	Variance £	Variance %	Explanation Required?
1 Balances Brought Forward	489,049	495,470			
2 Precept or Rates and Levies	401,027	419,503	18,476	4.61%	NO

3 Total Other Receipts	243,231	949,775	706,544	290.48%	YES
4 Staff Costs	192,261	213,521	21,260	11.06%	NO
5 Loan Interest/Capital Repayment	0	23,762	23,762	-	NO
6 All Other Payments	445,576	1,053,015	607,439	136.33%	YES
7 Balances Carried Forward	495,470	574,450			
8 Total Cash and Short Term Investments	447,991	547,123			
9 Total Fixed Assets plus Other Long Term Investments and Assets	1,397,791	2,135,128	737,337	52.75%	YES
10 Total Borrowings	0	432,927	432,927	-	NO