

Summary of main budget variances: Year to 31st October 2019

Variances Analysis of the forecast full year expenditure and income, against budget.

Expenditure Heading	Variance £*	Most significant reasons for variance
Salaries	(180,000)	Reduced salaries expenditure due to delays in filling vacant posts against budget in both Investments and Benefits teams. A significant portion of the underspend has arisen from vacant management positions which have only recently been filled
Communication costs	8,300	Overspend relating to Newsletter cost that slipped from 18/19 year (which had an underspend of £9k)
Payroll communication costs	15,000	Overspend due to additional mailout relating to the pensions increase. This was delayed and would normally have gone with the P60 payslips.
Administration	(156,700)	

Expenditure outside direct control	0
Total	<u>(156,700)</u>