

WRETHAM PARISH COUNCIL

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Explanation of variances

Name of smaller authority: **Wretham Parish Council**
 County Area: **Norfolk**

Section 2	2016/17 £	2017/18 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept</i>	4,650	4,800	+150	+3%	
Box 3 <i>Other income</i>	4,682	2,443	-2,239	-48%	-£2,800 Last year's Insurance claim not repeated this year. +690 VAT paid on replacement Speed Awareness Message sign last year refunded this year.
Box 4 <i>Staff costs</i>	3,321	3,535	+214	+6%	
Box 5 <i>Loan Interest/ capital</i>	441	441	0	+0%	

Box 6 <i>Other Payments</i>	6,548	3,355	-3,193	-49%	-£2,890 Last year's Purchase of replacement Speed Awareness Message sign following theft not repeated this year. -£420 Last year's Purchase of laptop, scanner and software not repeated this year. -£477 Largely as result of above less VAT paid this year.
Box 7 <i>Balances carried forwards</i>	7,607	7,519	-88	-1%	
Box 9 <i>Fixed assets & long term assets</i>	7,840	7,782	-58	-1%	
Box 10 <i>Total borrowings</i>	2,293	1,893	-400	-17%	+£400 Fixed annual repayment (+£41 interest).
Explanation for 'high' reserves	Box 7 is not more than twice Box 2.				