

WRETHAM PARISH COUNCIL

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Explanation of variances

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

Section 2	2020/21 £	2021/22 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept</i>	7,100	7,650	+550	+8%	-
Box 3 <i>Other income</i>	5,464	1,918	-3,546	-65%	-4,983 2020/21 Grants not repeated 2021/22. +1,333 VAT paid in 2020/21 on new assets recovered 2021/22.
Box 4 <i>Staff costs</i>	4,215	4,290	+75	+2%	-
Box 5 <i>Loan Interest/ capital</i>	441	441	0	+0%	-
Box 6 <i>Other Payments</i>	10,020	3,013	-7,007	-70%	-7,992 2020/21 new assets and VAT thereon not repeated 2021/22.
Box 7 <i>Balances carried forwards</i>	3,839	5,663	+1,824	+48%	-

Box 9 <i>Fixed assets & long term assets</i>	14,475	14,533	+58	+0%	-
Box 10 <i>Total borrowings</i>	649	218	-431	-66%	-£431 Fixed annual repayment
Explanation for 'high' reserves	Box 7 is only the equivalent of 8.9 months Precept.				