

WHINBURGH & WESTFIELD PARISH COUNCIL

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Explanation of variances

Name of smaller authority: **Whinburgh & Westfield Parish Council**
 County Area: **Norfolk**

Section 2	2019/20 £	2020/21 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept</i>	7,100	7,300	+200	+2.81%	
Box 3 <i>Other income</i>	10,910	25,292	+14,382	+131.82%	-£10,000 Grant from Awards for All for new Play Equipment not repeated this year. +£19,907 Government Covid Grants. £,5000 Breckland Council grant for Play Equipment.
Box 4 <i>Staff costs</i>	3,686	3,786	-100	-2.71%	
Box 5 <i>Loan Interest/ capital</i>	0	0	0	+0%	
Box 6 <i>Other Payments</i>	3,304	15,656	+12,352	+373.84%	+£5,745 Replacement & installation of Village Sign. +£4,509 Deposit on new Play Equipment. +£650 New football goal. +£1,032 VAT on above two items. +£500 Increase in grant for maintenance of burial grounds.
Box 7 <i>Balances carried forwards</i>	22,570	35,720	+13,180	+58.84%	
Box 9 <i>Fixed assets & long term assets</i>	111,397	115,490	+4,093	+3.67%	-£1,493 Old village sign beyond repair and written off. +£4,805 New village sign. +£650 New football goal.

Box 10 <i>Total borrowings</i>	0	0	0	0%	
Explanation for 'high' reserves	<p>Earmarked Reserves:</p> <p>Pavilion Reserve (£19,907). The grants received under the Government Covid-19 schemes because the Pavilion was closed are in a sinking fund for future inevitable repairs to the Pavilion. The Council will agree an Investment Policy and consider placing this in a suitable investment.</p> <p>Play equipment Reserve (£10,491). Grants received for new Play Equipment are in a Restricted Reserve, as, should it not be spent fully the balance has to be returned to the Grantee.</p> <p>Election Reserve (£300). The Council is building up a Reserve against the cost of paying for a contested election.</p> <p>General Reserve (£5,022). This is only 69% of the Precept.</p>				