

Income variances

SECTION 1 BOX 3

		2021	2020	Variance
1	Interest	£ 5.32	£ 6.42	-£ 1.10
2	Service Expenditure	£ 1,507.00	£ 1,440.00	£ 67.00
3	VAT	£ -	£ 937.69	-£ 937.69
4	Rental Income	£ -	£ -	£ -
5	Other	£ 184.33	£ 608.66	-£ 424.33
6	Grants	£ -	£ -	£ -
7	CIC Loan Repayment	£ 2,089.68	£ 1,567.26	£ 522.42
		£ 3,786.33	£ 4,560.03	-£ 773.70

1 Interest

Variance -£ **1.10** Decrease in the interest received in 2021.

2 Service Expenditure

Variance £ **67.00** Increase in the amount of Parish Services Grant awarded by MBC.

3 VAT

Variance -£ **937.69**

The decrease is due to the vat not being included in the 2021 income and expenditure account as in previous years. This was raised during the audit process last year for one of my other Parish Councils but was not picked up with the Detling audit. I have therefore taken the auditors advice regarding the vat and as it is a contra entry excluded it from the accounts.

4 Rental Income

Variance £ -

5 Other

Variance -£ **424.33**

2021

£ 183.33 Income from Forest School event held in PC Woodland
 £ 1.00 Village Hall rent
£ 184.33

2020

£ 607.66 Cheque write-off in 2020
 £ 1.00 Village Hall rent
£ 608.66

6 Grants

Variance £ -

7 CIC Loan Repayment

Variance £ 522.42

2021 loan payments	£	2,089.68
2020 loan payments	£	1,567.26

The Community Shop was awarded the loan in 2020 and payments started part way through that year, whereas 2021 reflects a full years repayments.