

Explanation of variances													
MICHELDEVER PARISH COUNCIL													
Hampshire													
		2020/21	2021/22	Variance	Variance					Explanation	Automatic responses trigger below based on figures input, DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)	
		£	£	£	%					Required?			
1	Balances Brought Forward	77,990	72,131									Explanation of % variance from PY opening balance not required - Balance brought forward agrees	
2	Precept or Rates and Levies	49,000	49,000	0	0.00%	0	0	0	0	NO			
3	Total Other Receipts	8,170	14,684	6,514	79.73%	0	1	1	YES		Grants of £6200 received (nil in 20/21), £842 received in respect of shared paving project, £215 more received in loan repayments than 20/21, £578 less VAT reclaimed, £61 less bank interest received, £33 less allotment income and refund of £71 received in 2021 not received this year.		
4	Staff Costs	13,733	13,766	33	0.24%	0	0	0	0	NO			
5	Loan Interest/Capital Repayment	7,543	4,887	-2,656	35.21%	1	0	1	YES		Last payment of PWLB loan 1 made in 20/21 (£2655.83).		
6	All Other Payments	41,753	33,483	-8,270	19.81%	1	0	1	YES		R&M £5438 lower in 2022 (major car park and paving projects in 2021 - full analysis available if required), £2626 less paid in grants, £1770 less paid in VAT. 2021 and 2022 rent for archive storage (£500 pa) invoiced and paid in 2022, £275 more paid in hall hire and £105 more in Clerk's mileage due to resuming face to face meetings, £208 extra spent on having some colour images in newsletter.		
7	Balances Carried Forward	72,131	83,679							NO	VARIANCE EXPLANATION NOT REQUIRED		
8	Total Cash and Short Term Investments	72,131	83,679								VARIANCE EXPLANATION NOT REQUIRED		
9	Total Fixed Assets plus Other Long Term Investments and Ass	234,069	220,065	-14,004	5.98%	1	0	0	NO				
10	Total Borrowings	58,233	54,908	-3,325	5.71%	1	0	0	NO				

Explanation for 'high' reserves				
(Please complete the highlighted boxes.)				
Box 7 is more than twice Box 2 because the authority held the following				
			£	£
				£
Earmarked reserves:				
Reserve 1				
Reserve 2				
Reserve 3				
Reserve 4				
Reserve 5				
Reserve 6				
Reserve 7				
				0
General reserve				
				0
Total reserves (must agree to Box 7)				0