



MELTON PARISH COUNCIL

MPC(20)67.01

MANAGEMENT ACCOUNTS – FINANCIAL REPORT FOR THE PERIOD 1 APRIL 2020 to 31 AUGUST 2020

Contained within papers MPC(20)67.01(a-k), Councillors will receive the following reports:

- Cashbook 1 (Barclays Mixed Payments (Current) Account), Cashbook 2 (Barclays Deposit Account), Cashbook 3 (Ipswich Building Society), Cashbook 4 (Lloyds Bank Treasurer's Account) and Cashbook 5 (Ipswich Building Society Rent Deposit Account). These show income and expenditure at a detailed level and Members are asked to note the income and the payments made.
- Income and expenditure by budget heading, which shows cumulative income and expenditure against budget heads for the period 1 April 2020 to 31 August 2020 and the position remaining. Members are asked to review and note any potential over/underspends.
- Bank reconciliation reports for all five accounts to note and review.

These financial reports, particularly the detailed income and expenditure report, give a clear picture of the financial position at the end of the fifth month of 2020/21. For simplicity all figures are rounded.

Total income received in 2020/21 is £150,209 which included CIL receipts transferred to an ear marked reserve of £84,916. Without CIL overall income was £65,293. There was additional tennis income in August resulting in £2,325 being received so far, which is £725 above budgeted income for the year. The Covid-19 grant of £10,000 and the £500 grant from Cllr Nicoll for the war memorial renovation were both received in August. The war memorial grant should be expended in the next few weeks and the Covid-19 grant is a contribution towards the Council's day to day running costs.

Overall expenditure for 2020/21 is £49,035 which is running at 36.4% of the annual revised budget of £134,824.

In terms of cash resources as at 31 August, cash at the Council's bank accounts totalled £479,499 made up as follows:

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| • Barclays Bank Mixed Payments Account | £265,803 |
| • Barclays Bank Deposit Account | £ 92,391 |

- Ipswich Building Society Deposit Account £100,687
- Lloyds Bank Treasurer's Account £ 15,498
- Ipswich Building Society Rent Account £ 5,120

After deducting £5,120 for contingent liabilities (rent deposit), the total liquid assets amounted to £474,379, to which should be added VAT outstanding giving an overall figure of £474,628. Of that sum, £399,342 relates to the balance of CIL monies held as a restricted reserve (from which £40,000 has been earmarked for road crossings, £50,000 for Winifred Fison house landscaping & parking and £100,000 for the Pavilion project). A further £698 is held in reserve for WW1 Heritage fund/Behind the Name. Therefore, there is a general reserve sum of £74,588, an increase from £67,018 at 31 July 2020.

Recommendations

That members of Full Council **NOTE AND COMMENT** on this report.

Pip Alder

Assistant Clerk to the Council

3 September 2020