



# MELTON PARISH COUNCIL

**FRM(20)15.01**

## **MANAGEMENT ACCOUNTS – FINANCIAL REPORT FOR THE PERIOD 1 APRIL 2020 to 30 SEPTEMBER 2020**

Contained within papers FRM(20)15.01(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 30 September 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 halfway point of 2020/21. For simplicity all figures are rounded.

Total income received in 2020/21 is £195,468 which included CIL receipts transferred to an ear marked reserve of £84,916. Without CIL overall income was £110,552. The second instalment of the precept, £43,474, was received in September.

Overall expenditure for 2020/21 is £60,453 which is running at 44.8% of the annual revised budget of £134,824.

In terms of cash resources as at 30 September, cash at the Council's bank accounts totalled £513,129 made up as follows:

• Barclays Bank Mixed Payments Account	£258,775
• Barclays Bank Deposit Account	£132,877
• Ipswich Building Society Deposit Account	£100,687
• Lloyds Bank Treasurer's Account	£ 15,670
• Ipswich Building Society Rent Deposit Account	£ 5,120

After adding £462 in respect of the VAT refund due to us and deducting £5,120 for contingent liabilities (rent deposit), the total liquid assets amounted to £508,470. Of that sum, £399,343 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 £108,429 an increase from £74,588 at 31 August 2020.

### **Recommendations**

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

Pip Alder

Assistant Clerk to the Council

7 October 2020