



# MELTON PARISH COUNCIL

**MPC(20)89.01**

## **MANAGEMENT ACCOUNTS – FINANCIAL REPORT FOR THE PERIOD 1 APRIL 2020 to 31 OCTOBER 2020**

Contained within papers MPC(20)89.01(a-g), Councillors will receive the following reports:

- Cashbooks for Barclays Mixed Payments (Current) Account, Barclays Deposit Account and Lloyds Bank Treasurer's 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 October 2020 and the position remaining. Members are asked to review and note any potential over/underspends.
- Bank reconciliation reports for all three accounts to note and review.
- Cashbooks and bank reconciliation reports have not been provided this month for the Ipswich Building Society accounts as there is no change from previous month.

These financial reports, particularly the detailed income and expenditure report, give a clear picture of the financial position at the 7 month point of 2020/21. For simplicity all figures are rounded.

Total income received in 2020/21 is £296,974 which included CIL receipts transferred to an ear marked reserve of £183,667. A final CIL payment for the year of £98,752 was received in October. Without CIL overall income was £113,307. We received a further £550 for tennis court hire in October so income for this to date totals £2,775.

Overall expenditure for 2020/21 is £70,014 which is running at 52.6% of the annual revised budget of £133,200.

In terms of cash resources as at 31 October, cash at the Council's bank accounts totalled £605,300 made up as follows:

- |  |          |
|--|----------|
| • Barclays Bank Mixed Payments Account     | £351,028 |
| • Barclays Bank Deposit Account            | £129,877 |
| • Ipswich Building Society Deposit Account | £100,687 |
| • Lloyds Bank Treasurer's Account          | £ 18,589 |

- Ipswich Building Society Rent Deposit Account                    £ 5,120

After adding £235 in respect of the VAT refund due to us and deducting £5,120 for contingent liabilities (rent deposit), the total liquid assets amounted to £600,415. Of that sum, £497,044 relates to the balance of CIL monies held as a restricted reserve. A further £699 is held in reserve for WW1 Heritage fund/Behind the Name, although payment for the VJ and VE roundels was made in November so reducing this amount to £338.57. This, together with an additional £180 received from our District Councillor, will be used to fund the Beacon Shield. Therefore, there is a general reserve sum of £102,172 a reduction from £108,429 at 30 September 2020.

### **Recommendations**

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

Pip Alder

Assistant Clerk to the Council

12 November 2020