



# MELTON PARISH COUNCIL

**FRM(20)28.01**

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

Contained within papers FRM(20)28.01(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 30 November 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 2/3 point of 2020/21. For simplicity all figures are rounded.

Total income received in 2020/21 is £297,182 which included CIL receipts transferred to an ear marked reserve of £183,667. Without CIL overall income was £113,515.

Overall expenditure for 2020/21 is £88,262 which is running at 66.7% of the annual revised budget of £132,300.

In terms of cash resources as at 30 November, cash at the Council's bank accounts totalled £586,776 made up as follows:

- |   |          |
|---|----------|
| • Barclays Bank Mixed Payments Account          | £344,232 |
| • Barclays Bank Deposit Account                 | £126,922 |
| • Ipswich Building Society Deposit Account      | £100,687 |
| • Lloyds Bank Treasurer's Account               | £ 9,815  |
| • Ipswich Building Society Rent Deposit Account | £ 5,120  |

After adding £719 in respect of the VAT refund due to us and deducting £5,120 for contingent liabilities (rent deposit), the total liquid assets amounted to £582,375. Of that sum, £496,639 relates to the balance of CIL monies held as a restricted reserve. A further £339 is held in reserve for WW1 Heritage fund/Behind the Name which will be used to fund the Beacon Shield. An additional £500 is held in a reserve for renovations to the WW2 memorial. Therefore, there is a general reserve sum of £84,896 a reduction from £102,172 at 31 November 2020. Of the expenditure in November, £9,819 was due to the loan repayment to the Public Works Loan Board.

### **Recommendations**

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

Pip Alder

Assistant Clerk to the Council

3 December 2020