



MELTON PARISH COUNCIL

FRM(21)05.01

MANAGEMENT ACCOUNTS – FINANCIAL REPORT FOR THE PERIOD 1 APRIL 2020 to 31 JANUARY 2021

Contained within papers FRM(21)05.01(a-i), Councillors will receive the following reports:

- Cashbooks for Barclays Current Account, Barclays Deposit Account, Lloyds Bank Treasurer's Account and Ipswich Building Society 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 January 2021 and the position remaining. Members are asked to review and note any potential over/underspends.
- Bank reconciliation reports for all four accounts to note and review.
- Cashbooks and bank reconciliation reports have not been provided this month for the Ipswich Building Society rent deposit account 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 end of the 10th month of 2020/21. For simplicity all figures are rounded.

Total income received in 2020/21 is £301,096 which included CIL receipts transferred to an ear marked reserve of £183,667. Without CIL overall income was £117,429.

Overall expenditure for 2020/21 is £103,816 which is running at 78.5% of the annual revised budget of £132,300.

In terms of cash resources as at 31 January, cash at the Council's bank accounts totalled £574,978 made up as follows:

- | | |
|-------------------------------------------------|----------|
| • Barclays Bank Current Account | £340,271 |
| • Barclays Bank Deposit Account | £120,902 |
| • Ipswich Building Society Deposit Account | £101,116 |
| • Lloyds Bank Treasurer's Account | £ 7,569 |
| • Ipswich Building Society Rent Deposit Account | £ 5,120 |

After adding £876 in respect of the VAT refund due to us and deducting £5,120 for contingent liabilities (rent deposit), the total liquid assets amounted to £570,734. Of that sum, £494,809 relates to the balance of CIL monies held as a restricted reserve. An additional £500 is held in a reserve for renovations to the WW2 memorial. Therefore, there is a general reserve sum of £75,425, a reduction from £79,762 at 31 December 2020.

Recommendations

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

Pip Alder

Assistant Clerk to the Council

3 February 2021