



MELTON PARISH COUNCIL

MPC(21)98.01

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

In addition to this overview Councillors will receive the following reports:

- Cashbooks for Barclays 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 2021 to 31 August 2021 and the position remaining.
- Bank reconciliation reports for all three accounts to note and review.
- Cashbooks and bank reconciliations for the Ipswich Building Society Deposit Account and Ipswich Building Society Rent Deposit Account are not included as there is no change from the previous month.

These financial reports give a clear picture of the financial position at the end of the fifth month of the financial year. For simplicity all figures are rounded.

Total income received in 2021/22 so far is £136,479, which includes CIL receipts transferred to an ear marked reserve of £77,646. Without CIL overall income was £58,833.

Overall expenditure in 2021/22 so far is £96,492. Of this sum, £53,392 has been paid out of CIL and grants. Otherwise, expenditure amounts to £43,100 which is just over 34% of the budgeted expenditure for the year.

In terms of cash resources as at 31 August, cash in the Council's bank accounts totalled £600,248 made up as follows:

• Barclays Bank Current Account	£308,670
• Barclays Bank Deposit Account	£162,491
• Ipswich Building Society Deposit Account	£101,116
• Lloyds Bank Treasurer's Account	£ 22,851
• Ipswich Building Society Rent Deposit Account	£ 5,120

After adding as assets £72 in respect of the VAT due to us and deducting the rent deposit of £5,120 as liabilities the total liquid assets amounted to £595,200. Of that sum, £515,496 relates to the balance of CIL monies held as a restricted reserve. Therefore, there is a general reserve sum of £79,704 a decrease from £84,622 at 31 July 2021. The second instalment of the Precept is due to be received by the end of September. This will provide an additional £46,124 in income.

Recommendations

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

Pip Alder

Assistant Clerk to the Council

September 2021