



# MELTON PARISH COUNCIL

MPC(22)07.01

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

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

- Cashbooks for all five accounts: Barclays Current Account, Barclays Deposit Account, Lloyds Bank Treasurer's Account, Suffolk Building Society Deposit Account and Suffolk 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 2021 to 31 December 2021 and the position remaining.
- Bank reconciliation reports for all five accounts to note and review.

These financial reports give a clear picture of the financial position  $\frac{3}{4}$  of the way through the financial year. For simplicity all figures are rounded.

Total income received in 2021/22 so far is £220,699, which includes CIL receipts transferred to an ear marked reserve of £106,600. Without CIL overall income was £114,099.

Overall expenditure in 2021/22 so far is £152,817. Of this sum, £62,847 has been paid out of CIL and grants. Otherwise, expenditure amounts to £89,970 which is 72% of the budgeted expenditure for the year.

In terms of cash resources as at 31 December, cash in the Council's bank accounts totalled £627,036 made up as follows:

• Barclays Bank Current Account	£288,133
• Barclays Bank Deposit Account	£209,353
• Ipswich Building Society Deposit Account	£101,369
• Lloyds Bank Treasurer's Account	£ 23,054
• Ipswich Building Society Rent Deposit Account	£ 5,127

After adding as assets £1,148 in respect of the VAT due to us and deducting the rent deposit of £5,120 as liabilities the total liquid assets amounted to £623,064. Of that sum, £534,994 relates to the balance of CIL monies held as a restricted reserve. Therefore, there is a general reserve sum of £88,070 a decrease from £93,565 at 30 November 2021.

The rent deposit account has accrued interest of £7 since it was opened. On advice from the internal auditor this can either be given to the tenant or will need to be transferred to another MPC account before year end to ensure the rent deposit liability balances in the year end accounts.

### Recommendations

That members of Full Council **NOTE AND COMMENT** on this report and **AGREE** how to treat the interest on the Rent Deposit account.

Pip Alder, Clerk to the Council

13 January 2022