



MELTON PARISH COUNCIL

MPC(22)49.01

MANAGEMENT ACCOUNTS – FINANCIAL REPORT FOR YEAR ENDED 31 MARCH 2022

Contained within papers MPC(22)49.01(a-b), Councillors can see the following reports:

- Statutory Income and Expenditure Account, which shows total income and expenditure for the year ended 31 March 2022
- Statutory Balance Sheet to note and review

These financial reports give a clear picture of the final position at the end of the year 2021/22. All accruals and prepayments have been processed.

Total income received in 2021/22 is £235,677, which includes CIL receipts transferred to an ear marked reserve of £106,600. Without CIL overall income was £129,077. The budgeted expected income for this year was set at £117,581. The additional income is from a mix of grants, hire agreements and donations.

Overall expenditure in 2021/22 is £210,959. Of this sum, £92,165 has been paid out of CIL and grants. Otherwise, expenditure amounts to £118,794. Budgeted expenditure for the year was set at £125,789.

In terms of cash resources as at 31 March, cash in the Council's bank accounts totalled £584,179 made up as follows:

• Barclays Bank Current Account	£249,231
• Barclays Bank Deposit Account	£209,358
• Ipswich Building Society Deposit Account	£101,369
• Lloyds Bank Treasurer's Account	£ 19,094
• Ipswich Building Society Rent Deposit Account	£ 5,127

These bank statements have already been approved and verified by the Chair of FERM at the April FERM meeting.

After adding as assets £5,697 (VAT due and prepayments) and deducting £9,947 (accruals, creditors and rent deposit) as liabilities the total liquid assets amounted to £579,930. Of that sum, £518,446 relates to the balance of CIL and grant monies held as a restricted reserve:

CIL reserves £126,914

EMR Melton Rd crossings project £35,755

EMR Landscaping & parking improvements £52,765

EMR Pavilion project £271,976

EMR Bins £2,000

EMR Divested land sinking fund £19,778

Hall Farm Road/SWT Events £3,633

Fete EMR £624 (transferred from General Reserve)

EMR Budget Risk £5,000 (agreed by FERM in April 2022)

Therefore, the General Reserve at 31 March 2022 is £61,484. This level is considered adequate by comparison with the Joint Panel on Accountability & Guidance (JPAG) guidance on reserves.

Recommendations

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

Pip Alder

Clerk, Melton Parish Council

May 2022