



# MELTON PARISH COUNCIL

**MPC(22)67.01**

## **MANAGEMENT ACCOUNTS – FINANCIAL REPORT – 1 APRIL 2022 to 31 MAY 2022**

Contained within papers MPC(22)67.01(a-e), Councillors can see the following reports:

- Balance Sheet as at 31<sup>st</sup> May 2022
- Reserves Balance – showing Earmarked Reserves
- Bank Accounts – as at 31<sup>st</sup> May 2022
- Transactions (payments and receipts) - 01/04/2022 to 31/05/2022

These reports have all been produced in Scribe, the new accounting system we are now using.

The first instalment of the precept, £52,268, was received in April 2022. In addition, we received £8,713.81 of Community Infrastructure Levy. To date £78,071.64 (gross)/£72,212.82 (net) has been received this year.

Expenditure to date totals £87,922.84 (gross)/£77,079.35 (net). This includes the first Pavilion payment to Mixbrow and the first of two PWLB repayments this year. Of this £26,757.88 (net) has been paid from the General Reserve/Precept and £50,321.47 (net) has been paid out of Earmarked Reserves. The budget report papers in item MPC(22)67.02 show a more detailed breakdown.

In terms of cash resources as at 31 May 2022, cash in the Council's bank accounts totalled £574,328.64 made up as follows:

• Barclays Bank Current Account	£173,090.03
• Barclays Bank Deposit Account	£261,626.33
• Ipswich Building Society Deposit Account	£101,368.97
• Lloyds Bank Treasurer's Account	£ 33,115.34
• Ipswich Building Society Rent Deposit Account	£ 5,126.97
• Lloyds Instant Savings Account	£ 1.00

After adding as assets £10,219.44 (VAT due) and deducting £5,126.97 (rent deposit) as liabilities the total liquid assets amounted to £579,421.41. Of that sum, £475,318.50 relates to the balance of CIL and grant monies held as Earmarked Reserves:

Fete EMR £1,074.02

CIL reserves £120,974

EMR Melton Rd crossings project £35,755

EMR Landscaping & parking improvements £52,765

EMR Pavilion project £225,514.48

EMR Bins £2,000

EMR Divested land sinking fund £19,778

Hall Farm Road/SWT Events £3,063 (grants received from Deben Community Partnership and Cllr Smith-Lyte)

Budget Risk EMR £5,000

Hall Farm Road £6,395 (grant received from the Playpot)

Signage £3,000 (agreed as part of 2022/23 budget and allocated from CIL Reserve)

Therefore, the General Reserve at 31 May 2022 is £96,866.91. We are currently running a budget with a £12k deficit, although some of these expenses could be paid through EMRs. Should this not be the case the predicted General Reserve at the end of the year is around £49k. There is further information about the budget in agenda item MPC(22)67.02.

## **Recommendations**

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

Pip Alder

Clerk, Melton Parish Council

June 2022