



# MELTON PARISH COUNCIL

FRM(22)29.01

## MANAGEMENT ACCOUNTS – FINANCIAL AND BUDGET REPORT – 1 APRIL 2022 to 30 JUNE 2022

Contained within papers FRM(22)29.01(a-f), Councillors can see the following reports:

- Reserves Balance – showing Earmarked Reserves
- Bank Accounts – as at 30<sup>th</sup> June 2022
- Transactions (payments and receipts) - 01/04/2022 to 30/06/2022 Precept/General Reserve Budget Report
- EMR Budget Report

£81,357.17 (gross)/£75,306.07 (net) has been received this year to date. This equates to 45% of our expected income this year.

Expenditure to date totals £152,697.83 (gross)/£132,508.95 (net). This includes two Pavilion payments to Mixbrow and the first of two PWLB repayments this year. Of this £34,553.43 (net) has been paid from the General Reserve/Precept which equates to 24% of expected spend for the year and £97,955.52 (net) has been paid out of Earmarked Reserves. The budget reports give a detailed breakdown of the receipts and payments.

In terms of cash resources as at 30 June 2022, cash in the Council's bank accounts totalled £512,836.18 made up as follows:

• Barclays Bank Current Account	£130,396.77
• Barclays Bank Deposit Account	£261,644.82
• Ipswich Building Society Deposit Account	£101,368.97
• Lloyds Bank Treasurer's Account	£ 14,297.65
• Ipswich Building Society Rent Deposit Account	£ 5,126.97
• Lloyds Instant Savings Account	£ 1.00

After adding as assets £19,375.55 (VAT due) and deducting £5,126.97 (rent deposit) as liabilities the total liquid assets amounted to £527,084.76. Of that sum, £438,912.10 relates to the balance of CIL and grant monies held as Earmarked Reserves:

Fete EMR £2,594.31

CIL reserves £128,164.91

EMR Melton Rd crossings project £35,755

EMR Landscaping & parking improvements £51,265

EMR Pavilion project £189,943.85

EMR Bins £2,000

EMR Divested land sinking fund £18,998

Hall Farm Road/SWT Events £690 (grants received from Deben Community Partnership and Cllr Smith-Lyte)

Budget Risk EMR £5,000

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

Bequest £1,500

Therefore, the General Reserve at 31 May 2022 is £88,172.66. We are currently running a budget with a £12k deficit, although some of these expenses could be paid through EMRs and potentially some savings, although with the current financial climate this is debatable. There have been no changes to the budget that was presented to Full Council in June. Should this not be the case the predicted General Reserve at the end of the year is around £49k.

## **Recommendations**

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

Pip Alder

Clerk, Melton Parish Council

July 2022