



MELTON PARISH COUNCIL

MPC(22)82.01

MANAGEMENT ACCOUNTS – FINANCIAL AND BUDGET REPORT – 1 APRIL 2022 to 31st AUGUST 2022

This report should be read in conjunction with the reports MPC(22)82.01a-f:

- Transactions (payments and receipts) - 01/04/2022 to 31/08/2022
- Bank Reconciliation Report – as at 31st August 2022
- EMR Summary Report
- Precept/General Reserve Summary Report
- Budget Report

£83,310.45 has been received this year to date. Expenditure to date is £231,451.74. This includes four Pavilion payments to Mixbrow and the first of two PWLB repayments this year. Of this £48,222.08 has been paid from the General Reserve/Precept which equates to just over 34% of expected spend for the year and £183,229.66 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 31st August 2022, cash in the Council's bank accounts totalled £424,844.15 made up as follows:

• Barclays Bank Current Account	£ 23,336.90
• Barclays Bank Deposit Account	£ 221,644.82
• Ipswich Building Society Deposit Account	£ 101,368.97
• Lloyds Bank Treasurer's Account	£ 33,364.08
• Ipswich Building Society Rent Deposit Account	£ 5,126.97
• Lloyds Instant Savings Account	£ 40,002.41

After adding as assets £16,429.17 (VAT due) and deducting £5,126.97 (rent deposit) as liabilities the total liquid assets amounted to £436,146.35. Of that sum, £372,248.37 relates to the balance of CIL and grant monies held as Earmarked Reserves:

Fete EMR £874.34

(£700 seed fund agreed by FERM in July 2022. Refund for board has been received)

CIL reserves £102,544.91

(£25,000 was moved to the Pavilion EMR in September 2022)

EMR Melton Rd crossings project £35,755

EMR Landscaping & parking improvements £56,265

EMR Pavilion project £144,595.16

EMR Bins £2,000

EMR Divested land sinking fund £18,998

Hall Farm Road/SWT Events Partnership and Cllr Smith-Lyte)	£690 (grants received from Deben Community Partnership and Cllr Smith-Lyte)
Budget Risk EMR	£5,000
Signage	£2,840
Bequest	£1,500
Pavilion Kit Out	£1,185.96 (as agreed by FERM in July 2022)

Therefore, the General Reserve at 31st August 2022 is £63,897.98. We are currently running a budget with a £12k deficit, although some of these expenses could be paid through EMRs and potentially some savings. However, with the current financial climate plus a degree of uncertainty about how much the Pavilion will cost to run and how much income it will generate, the budget will need to be closely monitored. The insurance renewal is significantly higher than the budgeted figure and the annual pay increase currently being negotiated (flat rate pay rise of £1,925 on all scale points) will have a significant impact on this year's and next year's budget if awarded. In addition, the maintenance officer's annual pay rise has incurred pension payments which had not been anticipated. The Budget Working Group will be reviewing next year's budget and Precept before the November Full Council meeting.

Recommendations

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

Pip Alder

Clerk, Melton Parish Council

September 2022