



MELTON PARISH COUNCIL

FRM(22)43.01

MANAGEMENT ACCOUNTS – FINANCIAL AND BUDGET REPORT – 1 APRIL 2022 to 30th SEPTEMBER 2022

This report should be read in conjunction with the reports FRM(22)43.01a-f:

- Transactions (payments and receipts) - 01/04/2022 to 30/09/2022
- Bank Reconciliation Report – as at 30th September 2022
- EMR Summary Report
- Precept/General Reserve Summary Report
- Budget Report

£137,602.50 has been received this year to date. This includes the second instalment of the Precept. Expenditure to date is £314,952.82. This includes five Pavilion payments to Mixbrow and the first of two PWLB repayments this year. Of this £63,146.68 has been paid from the General Reserve/Precept which equates to 45% of expected spend for the year at the 6-month stage. and £251,806.14 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 30th September 2022, cash in the Council's bank accounts totalled £381,780.51 made up as follows:

• Barclays Bank Current Account	£ 23,036.62
• Barclays Bank Deposit Account	£ 139,716.15
• Ipswich Building Society Deposit Account	£ 101,368.97
• Lloyds Bank Treasurer's Account	£ 20,259.69
• Ipswich Building Society Rent Deposit Account	£ 5,126.97
• Lloyds Instant Savings Account	£ 92,272.11

After adding as assets £30,283.78 (VAT due) and deducting £5,126.97 (rent deposit) as liabilities the total liquid assets amounted to £406,937.32. Of that sum, £303,671.89 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	£76,018.68
----------------------	------------

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
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 30th September 2022 is £103,265.43. 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.

There are sufficient funds in the Pavilion EMR to cover the build cost. The current predicted build cost is £271k (original budget of £268k) which includes the cost of batteries, although there are still some small savings that could be made. I am awaiting a cost for the access road but hope to have this in time for the meeting.

There is no further news regarding the annual pay increase currently being negotiated (flat rate pay rise of £1,925 on all scale points) which will have a significant impact on this year's and next year's budget if awarded. The Budget Working Group is meeting on the 7th November to review next year's budget and Precept before the November Full Council meeting.

Recommendations

That members of FERM **NOTE AND COMMENT** on this report

Pip Alder

Clerk, Melton Parish Council

6th October 2022