



MELTON PARISH COUNCIL

FRM(22)54.01

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

This report should be read in conjunction with the reports FRM(22)54.01a-f:

- Payment Transactions - 01/04/2022 to 30/11/2022
- Receipt Transactions - 01/04/2022 to 30/11/2022
- Bank Reconciliation Report – as at 30th November 2022
- EMR Summary Report
- Precept/General Reserve Summary Report
- Detailed Budget Summary Report

Using the figures found in FRM(22)54.01f, £151,439.73 (net) has been received this year to date including interest of £658.20 on the Suffolk Building Society Account. Expenditure to date is £379,291.03 (net). This includes the majority of Pavilion payments to Mixbrow and both PWLB repayments for this year. Of this £93,701.29 has been paid from the General Reserve/Precept which equates to 65% of expected spend for the year 2/3rds of the way through the year. £285,589.74 (net) has been paid out of Earmarked Reserves. The two summary reports (FRM(22)54.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget.

In terms of cash resources as at 30th November 2022, cash in the Council's bank accounts totalled £355,190.14 made up as follows:

• Lloyds Instant Savings Account	£ 91,669.05
• Ipswich Building Society Deposit Account	£ 102,027.17
• Ipswich Building Society Rent Deposit Account	£ 5,153.64
• Barclays Bank Deposit Account	£ 59,716.15
• Barclays Bank Current Account	£ 76,493.40
• Lloyds Bank Treasurer's Account	£ 20,130.73

After adding as assets £6,373.17 (VAT due) and deducting £5,253.64 (rent and key deposit) as liabilities the total liquid assets amounted to £356,309.67. Of that sum, £279,272.11 relates to the balance of CIL and grant monies held as Earmarked Reserves:

Fete EMR	£874.34
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(£700 seed fund agreed by FERM in July 2022. Refund for board has been received)

CIL reserves	£111,878.73
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EMR Melton Rd crossings project	£35,755
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EMR Landscaping & parking improvements	£56,077.47
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EMR Pavilion project	£44,106.22
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EMR Bins	£1,822.88
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EMR Divested land sinking fund	£18,822.17
Hall Farm Road/SWT Events Partnership and Cllr Smith-Lyte)	£590 (grants received from Deben Community
Budget Risk EMR	£5,000
Signage	£2,840
Bequest	£1,500
Pavilion Kit Out	£5.30

There are sufficient funds in the Pavilion EMR to cover the build cost and access road. There is an outstanding drainage issue but there are no confirmed costs yet. It is hoped there will still be sufficient funds in the EMR to cover the cost. Some of the kit out costs may need to be paid from the General CIL Reserve.

The annual grant payment towards the costs of the Melton Messenger is due to be paid in December. The budget line was agreed by Full Council so I am asking members if they agree for the payment to be made.

When preparing the budget forecast for 2023/24, the budget for 2022/23 was also revised and this now shows a deficit of £17k in the current year.

FERM Committee and Full Council have already agreed in principle to take steps to manage the deficit downwards by deferring uncommitted spending and applying CIL where appropriate. Any final deficit will be taken from the General Reserve.

Recommendations

- That members of FERM **NOTE AND COMMENT** on this report
- Agree that the Melton Messenger grant of £1.2k should be made this month

Pip Alder

Clerk, Melton Parish Council

12th December 2022