



MELTON PARISH COUNCIL

FRM(23)05.01

Management Accounts – Financial and Budget Report – 1 April 2022 to 31st January 2023

This report should be read in conjunction with the reports FRM(23)05.01a-g:

- a. Payment Transactions - 01/04/2022 to 31/01/2023
- b. Receipt Transactions - 01/04/2022 to 31/01/2023
- c. Bank Reconciliation Report – as at 31st January 2023
- d. EMR Summary Report
- e. Precept/General Reserve Summary Report
- f. Detailed Budget Summary Report
- g. Balance Sheet

Using the figures found in FRM(23)05.01f, £156,633.49 (net) has been received this year to date. This includes £1,452.92 for the hire of the Pavilion. Expenditure to date is £482,213.75 (net) and of this £110,527.09 has been paid from the General Reserve/Precept which equates to 77% of expected spend with two months of the year remaining. £ 371,686.66 (net) has been paid out of Earmarked Reserves. The two summary reports (FRM(23)05.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget.

In terms of cash resources as at 31st January 2023, cash in the Council's bank accounts totalled £263,726.60 made up as follows:

• Lloyds Instant Savings Account	£ 143,488.62
• Ipswich Building Society Deposit Account	£ 102,027.17
• Ipswich Building Society Rent Deposit Account	£ 5,153.64
• Barclays Bank Deposit Account	£ 0.00
• Barclays Bank Current Account	£ 0.00
• Lloyds Bank Treasurer's Account	£ 13,057.17

After adding as assets £107.75 (VAT due) the total liquid assets amounted to £263,834.35. Of that sum, £183,428.83 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

Fete EMR	£849.34
CIL reserves	£93,902.56
EMR Melton Rd crossings project	£35,755
EMR Landscaping & parking improvements	£3,717.03
EMR Pavilion project	£15,080.91
EMR Bins	£1,822.88
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	£1,130
Bequest	£1,500
Pavilion Kit Out	£5.30
Deposits EMR	£100
1 st Floor Rent Deposit	£5,153.64

There are sufficient funds remaining in the Pavilion build EMR to cover the retainer, drainage and final fit out including blinds and sound absorption.

Therefore the General Reserve is currently £80,405.52. The budget for 2022/23 shows an in-year deficit of £17k, however income is likely to be higher than predicted due to the Pavilion. If no savings are met and expenditure and income remain as budgeted then the General Reserve will be £44k at the end of the financial year. However the Council has already agreed in principle to take steps to manage the deficit downwards by deferring uncommitted spending and applying CIL where appropriate. It is likely that the following savings will be made on the Neighbourhood Plan (£2k), Pavilion running costs (£4.5k) and Greenspace additional works (£4k).

Recommendations

- That members **NOTE AND COMMENT** on this report

Pip Alder

Clerk, Melton Parish Council

February 2023