



MELTON PARISH COUNCIL

MPC(23)72.01

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

This report should be read in conjunction with the reports MPC(23)72.01a-g:

- a. Payment Transactions - 01/04/2023 to 31/05/2023
- b. Receipt Transactions - 01/04/2023 to 31/05/2023
- c. Bank Reconciliation Report
- d. EMR Summary Report
- e. Precept/General Reserve Summary Report
- f. Reserves Balance
- g. Balance Sheet

Overview

Income so far this financial year is £69,994.66, which includes the first Precept instalment of £58,630.50 and a CIL receipt of £6,458.07. The remaining income was a mix of rent, fete donations and Pavilion income. Expenditure as at the 31st May 2023 totalled £30,362.92 which includes the first of the two annual repayments of the PWLB loan (£9,819.62) and of this £2,674.38 has been paid out of Earmarked Reserves. The two summary reports (MPC(23)72.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget.

In terms of cash resources as at 31st May 2023, cash in the Council's bank accounts totalled £280,572.87 made up as follows:

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|---|--------------|
| • Lloyds Instant Savings Account | £ 164,461.80 |
| • Ipswich Building Society Deposit Account | £ 102,027.17 |
| • Ipswich Building Society Rent Deposit Account | £ 5,153.64 |
| • Lloyds Bank Treasurer's Account | £ 8,930.26 |

After adding as assets £16.89 (VAT due) the total liquid assets amounted to £280,589.76. Of that sum, £170,475.30 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

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|--|------------|
| CIL reserves | £99,073.16 |
| Melton Rd crossings project CIL EMR | £19,755 |
| Landscaping & parking improvements CIL EMR | £3,717.03 |
| Pavilion project CIL EMR | £11,103.67 |
| Bins CIL EMR | £1,576.59 |
| Divested land sinking fund CIL EMR | £16,280.17 |
| Signage CIL EMR | £1,130 |

| | |
|---|----------------------------------|
| Hall Farm Road/SWT Events Community Partnership and Cllr Smith-Lyte) | £590 (grants received from Deben |
| Fete EMR | £1,028.34 |
| Budget Risk EMR | £10,000 |
| Bequest | £962.40 |
| Pavilion Kit Out | £5.30 |
| Deposits EMR | £100 |
| 1 st Floor Rent Deposit | £5,153.64 |

General Reserve

The General Reserve position as at 31st May 2023 was £110,114.46, a reduction from £126,012.34 on 30th April 2023.

Budget

At this point in time it is not felt that any further budget adjustments are required, but the office continues to monitor the budgets closely.

Recommendations

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

Pip Alder

Clerk, Melton Parish Council

June 2023