



MELTON PARISH COUNCIL

MPC(23)85.01

Management Accounts – Financial and Budget Report – 1st April to 30th June 2023

This report should be read in conjunction with the reports MPC(23)85.01a-g:

- a. Payment Transactions - 01/04/2023 to 30/06/2023
- b. Receipt Transactions - 01/04/2023 to 30/06/2023
- 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 £76,838.84, which includes the first Precept instalment of £58,630.50 and a CIL receipt of £6,458.07. The remaining income is a mix of rent, fete donations and Pavilion income (£2,527.89). Expenditure as at the 30th June 2023 totalled £41,681.09 which includes the first of the two annual repayments of the PWLB loan (£9,819.62) and of this £3,738.26 has been paid out of Earmarked Reserves. The two summary reports (MPC(23)85.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget.

In terms of cash resources as at 30th June 2023, cash in the Council's bank accounts totalled £276,917.26 made up as follows:

- | | |
|---|--------------|
| • Lloyds Instant Savings Account | £ 164,569.23 |
| • Ipswich Building Society Deposit Account | £ 102,027.17 |
| • Ipswich Building Society Rent Deposit Account | £ 5,153.64 |
| • Lloyds Bank Treasurer's Account | £ 5,167.22 |

After adding as assets £364.79 (VAT owed) the total liquid assets amounted to £276,552.47. Of that sum, £170,111.42 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

CIL reserves	£98,857.73
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	£950.65

Budget Risk EMR	£10,000
Bequest	£741.64
Pavilion Kit Out	£5.30
Deposits EMR	£250
1 st Floor Rent Deposit	£5,153.64

General Reserve

The General Reserve position as at 30th June 2023 was £106,441.05, a reduction from £110,114.46 on 31st May 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

July 2023