



MELTON PARISH COUNCIL

MPC(23)113.01

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

This report should be read in conjunction with the following reports

- Payment Transactions - 01/04/2023 to 30/09/2023
- Receipt Transactions - 01/04/2023 to 30/09/2023
- Bank Reconciliation Report
- EMR Summary Report
- Precept/General Reserve Summary Report
- Reserves Balance
- Balance Sheet

Overview

Income so far this financial year is £147,465, which includes the full Precept (£117,261) and a CIL receipt of £6,458.07. The remaining income is a mix of rent, grants and donations, fete income and Pavilion income (£4,916.04). Expenditure as at the 30th September 2023 totalled £91,660.35 which includes the first of the two annual repayments of the PWLB loan (£9,819.62) and of this £16,472.21 has been paid out of Earmarked Reserves. The two summary reports (d and e) give a detailed breakdown of the receipts and payments against the agreed budget.

In terms of cash resources as at 30th September 2023, cash in the Council's bank accounts totalled £298,046.26 made up as follows:

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|---|--------------|
| • Lloyds Instant Savings Account | £ 181,563.68 |
| • Ipswich Building Society Deposit Account | £ 102,027.17 |
| • Ipswich Building Society Rent Deposit Account | £ 5,153.64 |
| • Lloyds Bank Treasurer's Account | £ 9,301.77 |

After adding VAT owed to us of £17.64 the total liquid assets amounted to £298,063.90. Of that sum, £157,420.80 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

CIL reserves	£97,741.73
Melton Rd crossings project CIL EMR	£7,755*
Landscaping & parking improvements CIL EMR	£3,717.03
Pavilion project CIL EMR	£10,483.67
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 EMR Community Partnership and Cllr Smith-Lyte)	£565 (grants received from Deben
Fete EMR	£950.03
Budget Risk EMR	£10,000

Bequest EMR	£741.64
Pavilion Kit Out EMR	£5.30
Deposits EMR	£150
1 st Floor Rent Deposit EMR	£5,153.64
20s Plenty EMR	£20
Dock Lane Planter EMR	£52.35
Pump Track EMR	£550
Yarmouth Road Signage	£548.65

* This EMR technically has an additional £16k due to the year-end accrual made in 2022/23 for the Melton Road crossings. This adjustment will be reflected at year end 2023/24.

General Reserve

The General Reserve position as at 30th September 2023 was £140,643.10, an increase from £93,146.50 as at 31st August 2023. This increase is due to receiving the second instalment of the Precept.

Budget

The budget is currently on track; however the annual pay rise costs are still unknown which could have an impact. If expenditure and income continue as budgeted, and the Pavilion income continues as is then the budget deficit will be reduced and the year-end position will be similar to the previous financial year. This will be monitored closely over the coming months and reported at each Full Council meeting.

Recommendations

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

Pip Alder

Clerk, Melton Parish Council

October 2023