



MELTON PARISH COUNCIL

MPC(24)69.04

Management Accounts – Financial and Budget Report – 1st to 30th April 2024

This report should be read in conjunction with the following papers:

- Payment Transactions - 01/04/2024 to 31/04/2024
- Receipt Transactions - 01/04/2024 to 31/04/2024
- Bank Reconciliation Report
- Summary Report
- Precept/General Reserve Summary Report
- Reserves Balance
- Balance Sheet

Overview

Income for April was £ 72,812.72, which includes the first Precept instalment of £ 61,843.50 and a CIL receipt of £1,703.98. The remaining income was a mix of rent, fete donations and Pavilion income. Expenditure was £89,360.03 and of this £79,529.65 has been paid out of Earmarked Reserves – £79,500 of that was for the Beresford Drive play park. The two summary reports (MPC(24)69.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget. In terms of cash resources as at 30th April 2024, cash in the Council's bank accounts totalled £222,748.95 made up as follows:

• Lloyds Instant Savings Account	£ 101,022.09
• Suffolk Building Society Deposit Account	£ 79,728.68
• Suffolk Building Society Rent Deposit Account	£ 5,271.32
• Lloyds Bank Treasurer's Account	£ 11,619.41
• CCLA	£ 25,107.45

After adding VAT owed (£15,190.65) the total liquid assets amounted to £237,939.60. Of that sum, £121,610.43 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

CIL reserves	£44,907.64
Fete EMR	£1,893.38
Melton Road Crossings Project CIL EMR	£23,755.00
Landscaping and Parking Improvements CIL EMR	£3,717.03
Pavilion Project CIL EMR	£210.54
Bins CIL EMR	£1,037.09
Divested Land Sinking Fund CIL EMR	£13,800.17
Hall Farm Road/SWT Events EMR	£565.00
Budget Risk EMR	£15,000.00
Signage CIL EMR	£1,130.00

Bequest EMR	£517.04
Pavilion Kit Out	£5.30
1st Floor Rent Deposit	£5,271.32
Yarmouth Road Signage EMR	£226.57
Dock Lane Planter	£4.35
20's Plenty EMR	£20.00
Pump Track EMR	£550.00
Beresford Drive Play Area EMR	£0.00
Tree Safety Works	£9,000.00

General Reserve

After accounting for year-end adjustments of £1,320.74 the General Reserve position as at 30th April 2024 was £115,008.43.

FSCS and CCLA

Two interest payments have been received from the CCLA to date totalling £158.14.

As at 30th April 2024 the funds held in the Lloyds accounts were £27,641.50 over the £85k threshold, now that the first instalment of the Precept has been received. However, this figure fluctuates throughout the month depending on income and expenditure eg on the 8th May it stood at £19,228.50 and by month end will be reduced further. Councillors are asked to decide if they wish to make another transfer to the CCLA now or to accept this small risk and for the Clerk to make a transfer of any funds in excess of £85k held with Lloyds at the end of May 2024 to the CCLA.

Recommendations

Councillors are asked to:

- **NOTE AND COMMENT** on this report.
- Decide if they wish to make a further transfer to the CCLA now or at the end of May

Pip Alder

Clerk, Melton Parish Council

May 2024