



MELTON PARISH COUNCIL

MPC(24)88.01

Management Accounts – Financial and Budget Report – 1st April to 31st May 2024

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

- Payment Transactions - 01/04/2024 to 31/05/2024
- Receipt Transactions - 01/04/2024 to 31/05/2024
- Bank Reconciliation Report
- Summary Report
- Precept/General Reserve Summary Report
- Reserves Balance
- Balance Sheet

Overview

Income as at the 31st May 2024 was £77,382.83, 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 £108,826.09 and of this £80,889.46 has been paid out of Earmarked Reserves – £79,500 of that was for the Beresford Drive play park. The two summary reports (MPC(24)88.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget. In terms of cash resources as at 31st May 2024, cash in the Council's bank accounts totalled £207,961.97 made up as follows:

• Lloyds Instant Savings Account	£ 95,460.48
• Suffolk Building Society Deposit Account	£ 79,728.68
• Suffolk Building Society Rent Deposit Account	£ 5,271.32
• Lloyds Bank Treasurer's Account	£ 2,394.04
• CCLA	£ 25,107.45

After adding VAT owed (£15,081.68) the total liquid assets amounted to £223,043.65. Of that sum, £120,376.62 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

CIL reserves	£43,547.83
Fete EMR	£ 2,019.38
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 (-£1,320.74) the General Reserve position as at 31st May 2024 was £101,346.29.

FSCS and CCLA

It was agreed at the May Council meeting that funds in excess of £85k held in Lloyds would be transferred to the CCLA in line with its investment strategy. £12k was moved from Lloyds to the CCLA in June 2024.

Budget

No changes are proposed to the budget at this stage although it will continue to be monitored and reviewed closely over the coming months.

Recommendations

Councillors are asked to:

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

Pip Alder

Clerk, Melton Parish Council

June 2024