



MELTON PARISH COUNCIL

MPC(24)105.01

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

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

- Payment Transactions - 01/04/2024 to 30/06/2024
- Receipt Transactions - 01/04/2024 to 30/06/2024
- Bank Reconciliation Report
- Summary Report
- Precept/General Reserve Summary Report
- Reserves Balance
- Balance Sheet

Overview

Income as at the 30th June 2024 income was £85,469.36, 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 takings and Pavilion income. Expenditure was £121,161.55 and of this £82,976.32 has been paid out of Earmarked Reserves – £79,500 of that was for the Beresford Drive play park. The two summary reports (MPC(24)105.01d and e) give a detailed breakdown of the receipts and payments against the agreed budget. In terms of cash resources as at 30th June 2024, cash in the Council's bank accounts totalled £203,792.49 made up as follows:

• Lloyds Instant Savings Account	£ 78,844.34
• Suffolk Building Society Deposit Account	£ 79,728.68
• Suffolk Building Society Rent Deposit Account	£ 5,271.32
• Lloyds Bank Treasurer's Account	£ 2,840.70
• CCLA	£ 37,107.45

After adding VAT owed (£15,002.23) the total liquid assets amounted to £218,794.72. Of that sum, £122,523.63 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

CIL reserves	£43,547.83
Fete EMR	£ 4,429.98
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	£ 303.00
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 30th June 2024 was £94,948.86.

Budget

The following adjustments have been made to the budget:

Bank Interest increased by £1,100 to £2,000

Recruitment Costs increased from zero to £1,000

Legal and Professional Costs increased by £1,000 to £2,000

Accounts Software reduced by £27 to £540

Income from Football pitch hire increase by £460 to £1,900

Income from Tennis court hire reduced by £250 to £2,000

The budget now has a predicted deficit of £3,233 (previously £2,570).

Recommendations

Councillors are asked to:

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

Pip Alder

Clerk, Melton Parish Council

July 2024