



MELTON PARISH COUNCIL

MPC(24)121.01

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

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

- Payment Transactions - 01/04/2024 to 31/08/2024
- Receipt Transactions - 01/04/2024 to 31/08/2024
- Bank Reconciliation Report
- Summary Report
- Precept/General Reserve Summary Report
- Reserves Balance
- Balance Sheet

Overview

Income as at the 31st August 2024 income was £120,517.96, which includes the first Precept instalment of £61,843.50, Neighbourhood Plan Grant of £9,900.00, a VAT refund of £15,002.23 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 £183,439.05 and of this £103,613.39 has been paid out of Earmarked Reserves – £79,500 of that was for the Beresford Drive play park and £16,211.90 for the Wilford Bridge Speed reduction. 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 31st August 2024, cash in the Council's bank accounts totalled £192,029.09 made up as follows:

Lloyds Instant Savings Account	£ 67,318.17
Suffolk Building Society Deposit Account	£ 79,728.68
Suffolk Building Society Rent Deposit Account	£ 5,271.32
Lloyds Bank Treasurer's Account	£ 2,603.47
CCLA	£ 37,107.45

After adding VAT owed to us (£3,268.80) the total liquid assets amounted to £195,297.89. Of that sum, £112,956.51 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

Reserve	Amount
CIL reserves	£27,270.40
Fete EMR	£959.71
Melton Road Crossings Project CIL EMR	£27,543.10
Bins CIL EMR	£1,037.09
Divested Land Sinking Fund CIL EMR	£11,000.17
Hall Farm Road/SWT Events EMR	£303.00
Budget Risk EMR	£15,000.00
Signage CIL EMR	£1,130.00
Bequest EMR	£517.04
1st Floor Rent Deposit	£5,271.32
Yarmouth Road Signage EMR	£226.57
Councillor Grants	£742.81

Beresford Drive Play Area EMR	£1,000.00
Tree Safety Works	£9,000.00
Play Park EMR	£2,055.30
Neighbourhood Plan EMR	£9,900.00
Total	£112,956.51

General Reserve

After accounting for year-end adjustments (-£1,320.74) the General Reserve position as of 31st August 2024 was £81,020.64 this is a reduction from £89,461.38 as of 31st July 2024.

The budgets look to be largely on track for this point, at almost halfway through the year. No further adjustments are recommended at this time, but the budgets will be closely monitored throughout the year.

Recommendations

Councillors are asked to:

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

Judi Hallett
Clerk, Melton Parish Council
5th September 2024