



# MELTON PARISH COUNCIL

MPC(24)135.01

## Management Accounts – Financial and Budget Report – 1<sup>st</sup> April to 30<sup>th</sup> Sept 2024

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

- a. Payment Transactions - 01/04/2024 to 31/09/2024
- b. Receipt Transactions - 01/04/2024 to 31/09/2024
- c. Bank Reconciliation Report
- d. Summary Report
- e. Precept/General Reserve Summary Report
- f. Reserves Balance
- g. Balance Sheet

### Overview

Income as at the 30<sup>th</sup> September 2024 was £185,788.98, which includes the whole Precept of £123,687.00, 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 Bank Interest, Rent, Fete donations and takings and Pavilion income.

Expenditure as at the 30<sup>th</sup> September 2024 was £204,579.50 and of this £108,072.52 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 of 30<sup>th</sup> September 2024, cash in the Council's bank accounts totalled £236,159.66 made up as follows:

Lloyds Instant Savings Account	£ 80,380.09
Suffolk Building Society Deposit Account	£ 79,728.68
Suffolk Building Society Rent Deposit Account	£ 5,271.32
Lloyds Bank Treasurer's Account	£ 3,672.15
CCLA	£ 67,107.45

A transfer of £30,000 was made to CCLA on 26<sup>th</sup> September 2024, to ensure there was under £85,000 held with Lloyds at any one time.

After adding VAT owed to us (£3,493.98) the total liquid assets amounted to £239,653.64. Of that sum, £108,497.38 relates to the balance of deposits, CIL and grant monies held as Earmarked Reserves:

<b>Reserve</b>	<b>Amount</b>
CIL reserves	£27,270.40
Fete EMR	£959.71
Melton Road Crossings Project CIL EMR	£24032.73
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	£144.05
Beresford Drive Play Area EMR	£1,000.00
Tree Safety Works	£9,000.00
Play Park EMR	£2,055.30
Neighbourhood Plan EMR	£9,550.00
<b>Total</b>	<b>£108,497.38</b>

### General Reserve

After accounting for year-end adjustments (-£1,320.74) the General Reserve position as of 30<sup>th</sup> September 2024 was £129,835.52 this is an increase from £81,020.64 as of 31<sup>st</sup> August 2024.

The budgets look to be largely on track for this point, at halfway through the year. However, I would like to bring the following to your attention:

- 75% of the Legal and Professional Costs budget has been spent, mainly on Savills fees. This may go over budget by the end of the year
- Rent from the 1<sup>st</sup> Floor Office is currently healthy against the budget, yet the tenancy remains uncertain.
- Office Utility costs are higher than anticipated and will be over budget by the end of the year.
- Pavilion income is down on predicted, by approximately £1,000. We lost a regular user last month and two other users have reduced their hours due to lower attendance at their classes
- At the current rate, the hire of the Tennis Courts will bring in more income than anticipated.

### Recommendations

Councillors are asked to:

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

*Judi Hallett*  
Clerk, Melton Parish Council  
10<sup>th</sup> October 2024