

Melbourn Parish Council Reserves at 31st March 2022

	General Reserve	Asset Management	Election Reserve	Martin's Charity	Community Capital Grant	S106	S106 Comm Transp	MAYD	Celebrating Ages	Community Grant Funding	Timebanking Events/Grants	Parish Van Replacement	Deferred Costs	Total
Opening Balance at 1st April 2021	150,000	51,813	2,775	22	40,767	330,396	-	12,287	1,238	4,508	141	3,000	8,315	605,262
2021/22 Income (actual)	566,277													566,277
2021/22 Expenditure (actual)	- 490,037													- 490,037
Tfr income: MAYD/Community Grant/S106/Timebanking to reserves	- 239,353					140,063	55,055		-	43,235	1,000			- 0
Tfr expenditure: MAYD/Community Grant/Community Capital/S106/Timebanking	209,454				40,767	121,941	5,000	2,876	-	37,728	428		715	0
Tfr MAYD precept budget contribution 2021/22*	- 6,000							6,000						-
Community Benefit Grant donations: Celebrating Ages*									5,100	5,100				-
Tfr AMR 2021/22 budgeted contribution*	- 20,000	20,000												-
Tfr Parish Van replacement 2021/22 budgeted contribution*	- 3,000											3,000		-
Tfr deferred projects from 2021/22** see below: (bal from MVAS budget, fencing, kohima stone, tree donation etc)	- 8,834												8,833.83	-
Closing Balance at 31st March 2022	<b>158,507</b>	<b>71,813</b>	<b>2,775</b>	<b>22</b>	<b>0</b>	<b>348,519</b>	<b>50,055</b>	<b>15,412</b>	<b>6,338</b>	<b>4,914</b>	<b>713</b>	<b>6,000</b>	<b>16,434</b>	<b>681,502</b>

\* Non-cash reserve movements

- 37,834

Change in General Reserve:

8,508

General reserve - 6 mnths running costs per MPC Reserves Policy

Running costs 2022/23

320,430

(Budgeted costs excluding reserves contributions)

General Reserve (mnths)

5.9 months

Target General Reserve (6 mnths - per policy)

160,215

Deficit

- 1,708

**Reserves explanations:**

**General Reserve** - these funds have no restriction on their use. They can be used to offset the impact of uneven cash flows, offset budget overspends or held in case of unexpected events and emergencies. MPC's Reserve Policy is to aim for a level of General Reserve of six months of budgeted expenditure (excluding contributions to reserves).

**Asset Management Reserve** - this reserve is to offset the cost of renewals and replacements of major assets. The aim is to smooth expenditure so that a programme of replacement can be carried out without significant changes in the precept. The intention is to link this reserve to a planned maintenance programme.

**Election Reserve** - this reserve is to offset election costs in the event that a Parish Council election is called.

**Martin's Charity** - charity reserve balance (dormant).

**Community Capital Grant Fund - Hub Extension** - this grant funding was received specifically for the Hub extension project and has been fully used in 2021/22.

**S106** - this holds s106 funds received from developments in the Parish. Expenditure according to the terms of the S106 agreements is funded from this reserve.

**S106 Community Transport** - this fund is a commuted sum paid to MPC to fund community transport services to new developments in the village for a period of 10 years

**MAYD** - this reserve holds funds belonging to MAYD Youth Club, a joint venture between Melbourn, Meldreth, Foxton and Shepreth. Contributions from all member parishes are paid into this reserve and the costs of running the youth club are met from it.

**Celebrating Ages** - this reserve holds the funding for Celebrating Ages events and the costs of the events are met from the reserve.

**Community Benefit Grant Funding** - the Community Benefit funds received from the solar park are paid into this reserve. Grants and donations made from these funds are paid from the reserve.

**Timebanking Events** - funds raised from events run by the Timebanking co-ordinator are kept in this reserve. Expenses relating to Timebanking events are paid from the reserve.

**Parish Van Replacement** - this reserve is to offset the cost of replacing the Parish Van (planned replacement 2022/23)

**Deferred Costs** - this reserve is to fund projects that were not completed in the financial year and have been carried forward to the next year (see below)

**Deferred costs:**

Hub items:

Hub - Legionella testing/measures 1,000.00

Hub - replace damaged double glazed panels 1,200.00

Hub - evacuation chair and training 1,200.00

Hub - outside signage (in progress) 2,000.00

5,400.00

Other maintenance:

Pavilion - external decoration 2,000.00

Highways signs re Stockbridge Meadows (in progress) 200.00

Unspent donation for tree purchases 500.00

Community Dev - purchase of 2nd MVAS unit (on order) 2,755.83

Kohima Stone(moved Apr 2022 - awaiting inv) 4,000.00

Fencing - Worcester Way (works ordered before y/e - done 1st week Apr) 1,578.00

11,033.83

Total deferred costs

16,433.83