

Melbourn Parish Council
Annual Return 2023/24
Accounting Statements

Box No:	31/03/2023	31/03/2024		
1	681,502	574,784		
2	293,430	314,890	Income:	
3	171,646	112,758	Precept	314,890
			Other receipts	112,758
				427,648
4	72,678	93,628	Expenditure:	
5	49,842	49,842	Staff Costs	93,628
6	449,274	292,839	Loan expenses	49,842
			Other payments	292,839
				436,309
7	574,784	566,123	Surplus	(8,661)
8	521,255	560,302	Reserves b/fwd	553,718
9	2,513,152	2,522,709	Surplus	(8,661)
			Reserves c/fwd	545,057
10	792,397	775,184		

**Melbourn Parish Council
Management Balance Sheet (unaudited)**

31/03/2023 £		31/03/2024 £
	Current assets	
232,391.88	Investments - short term	296,806.09
5,094.34	VAT Recoverable	4,594.17
52198.5	Debtors	3,998.75
11,860.15	Payment in Advance	12,757.33
288,863.25	Cash in Hand & at Bank	263,495.54
<u>590,408.12</u>	TOTAL CURRENT ASSETS	<u>581,651.88</u>
590,408.12	TOTAL ASSETS	581,651.88
	Current liabilities	
15,624.10	Creditors	15,528.77
0.00	Receipts in Advance	-
<u>15,624.10</u>	TOTAL CURRENT LIABILITIES	<u>15,528.77</u>
574,784.02	TOTAL ASSETS LESS CURRENT LIABILITIES	566,123.11
<u>574,784.02</u>	NET ASSETS	<u>566,123.11</u>
	Represented by:	
193,770.63	General Reserves	224,241.61
71,813.16	Asset Management	87,611.71
21.55	Martin's Charity	21.55
0	Community Capital Fund Grant (Hub)	-
231,052.61	Section 106	190,715.95
18,431.54	MAYD	7,334.77
	Celebrating Ages	-
	Community Grant Funding	3,055.36
2,775.00	Election Reserve	2,775.00
1,148.33	Timebanking Events	485.96
0.00	Parish Van Replacement	-
5,716.25	Deferred Costs	4,826.25
45,054.95	S106 Community Trnsport Scheme	40,054.95
5,000.00	Old rec Easement Fund	5,000.00
<u>574,784.02</u>		<u>566,123.11</u>

Cash:	
Investments - short term (interest earning deposits etc)	296,806.09
Cash at bank and in hand	<u>263,495.54</u>
Total cash & short-term investments	560,301.63

Melbourn Parish Council Reserves at 31st March 2024

	General Reserve	Asset Management	Martin's Charity	S106	MAYD	Community Grant Funding	Election Reserve	Timebanking Events/Grants	Deferred Costs	S106 Comm Transp	Old Rec Ground Easement	Salary Reserve	Total
Opening Balance at 1st April 2023	193,771	71,813	22	231,053	18,432	-	2,775	1,148	5,716	45,055	5,000	-	574,784
2023/24 Income (Actual)	427,648												427,648
2023/24 Expenditure (actual)	- 436,309												- 436,309
Tfr income: MAYD/Asset Management Reserve and Salary Reserve	- 46,068	34,420			6,500							5,148	-
Tfr expenditure: Deferred Expenditure	890								890				-
Frainage AT Littlehands		18,621											- 18,621
Healthcare and Meridian PCN at the Hub				31,012									- 31,012
Hub Electrical work & signage				7,199									- 7,199
Library Books				1,104									- 1,104
Wheelchair access picnic tables				1,022									- 1,022
Mix Music					4,606								- 4,606
Groundworks					9,907								- 9,907
The Connections Bus					5,084								- 5,084
Grant Income						53,471							53,471
Grant Funding					2,000	50,416							- 48,416
Expenses & Gazebo								662					- 662
Community Transport provision										5,000			- 5,000
Offset against salary for staff changes												5,147.87	- 5,148
													-
Closing Balance at 31st March 2024	139,932	87,612	22	190,716	7,335	3,055	2,775	486	4,826	40,055	5,000	-	481,813

* Non-cash reseve movements

84,309

Change in General Reserve:

30,470

General reserve - 6 mnths running costs per MPC Reserves Policy

Running costs 2023/24

364,729

(Budgeted costs excluding reserves contributions)

General Reserve (mnths)

4.6 months

Cash only basis

Target General Reserve (6 mnths - per policy)

182,365

Deficit

- 42,432

Reserves explantions:

General Reserve - these funds have no restriction on their use. They can be used to offest the impact of uneven cash flows, offest 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 reseve 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.

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.

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 I am unsure what this relates too as was prior to me joining the parish

Melbourn Parish Council
Bank Reconciliation
Year ended 31st March 2024

Prepared by: Shelley Coulman
Finance Office Melbourn Parish Council

Date: 01/05/2024

Balance per bank statements at 31st March 2023:

	£	£
Current Account - Unity Bank	83,195.27	
Deposit Account - Unity Bank	179,609.64	
Nationwide - 45 day saver	120,535.82	
CCLA - Public Sector Deposit Fund	85,000.00	
Charity Bank - ethical 1 yr fixed term	31,270.27	
Cambs & County 1 year fixed Deposit	60,000.00	
		559,611.00
Petty cash - Parish Office		45.00
Prepaid debit cards		645.63
Less: unpresented cheques at 31st March 2024		- Date cleared:
Add: uncleared funds at 31st March 2024		-
Net balances at 31st March 2024 (Box 8)		<u>560,301.63</u>

-

Melbourn Parish Council
Accounting Statements 31st March 2024
Explanation of variances >15%

	31/03/2023	31/03/2024	Variance £	Variance %	Detailed explanation of variances >15% plus all variances > £100,000 with amounts (£)
Box 2 Precept	293,430	314,890	21,460	7%	
Box 3 Total other receipts	171,646	112,758	(58,888)	-34%	See below 1)
Box 4 Staff costs	72,678	93,628	20,950	29%	See below 2
Box 5 Loan interest/capital repayments	49,842	49,482	(360)	-1%	
Box 6 All other payments	449,274	292,839	(156,435)	-35%	See below 3)
Box 7 Balances carried forward (reserves)	574,784	566,123	(8,661)	-2%	
Box 8 Total value of cash and short term investments	521,255	560,302	39,047	7%	
Box 9 Total fixed assets plus long term investments	2,513,152	2,522,709	9,557	0%	
Box 10 Total borrowings	792,397	775,184	(17,213)	-2%	
 <u>1) Other receipts - major variances</u>					
Community Benefit	47,108	53,471	6,363	14%	Inflationary increase
Interest Received	5,898	13,200	7,302	124%	Raise in the Bank of England Exchange Rate has resulted in higher returns.
MAYD	2,191	-	(2,191)	100%	This income is from neighbouring parishes to support the youth provision. Has been paused subject to new offering of youth provision
Miscellaneous Income	7,163	1,730	(5,433)	300%	Prior year we received £5,000 from TTP for the old recreation ground
S106 grants	64,900	-	(64,900)	-100%	- there was no Grants received for developments within the village.
	127,260	68,401	(58,859)		
2) Staffing Costs major variances	72,678	93,628	20,950	29%	During the year the Parish clerk left and a restructure was considered, We now have an additional warden and 2 parish clerks along with the annual increase.
 <u>2) Other payments - major variances</u>					
Allotments	2,722	903	(1,820)	-67%	Less work completed on the allotments
Celebrating Ages	3,338	0	(3,338)	-100%	Celebrating ages has been put on hold these funds were used for the Kings Coronation
Community Development	2,200	0	(2,200)	-100%	No spend
Conservation	19,839	17,089	(2,750)	-14%	Wardens completing more of the work
Parish Van & Wardens	10,114	2,706	(7,408)	-73%	Replacement Van was purchased in 2023
Community Hub	25,181	19,076	(6,106)	-24%	£15,000 grant not paid to the hub and held to pay for unforeseen future expenditure
Grants awarded	7,625	10,294	2,669	35%	Grants to MMWS, Community Rail and Grinnel Hill Insurance
Highways	-	9,537	9,537	100%	20MPH introduced to the village
Contractors	27,664	23,974	(3,690)	-13%	Temp warden has been employed

Sundry	4,314	818	(3,497)	-81%	Less sundry expenditure
Rental Property	7,026	18,846	11,821	168%	Work to drainage at rental property
Section 106	187,366	45,337	(142,030)	-76%	Less S106 expenditure than prior year see reserves.
	<u>297,391</u>	<u>147,677</u>	<u>(148,812)</u>		

Melbourn Parish Council
Reconciliation between Box 7 and Box 8
Annual Return 31 March 2024

Box 7	Balances carried forward		566,123	
Deduct:	Debtors	(8,593)		
	Prepayments	<u>(12,757)</u>		
Total deductions			(21,350)	
Add:	Creditors	15,529		
	Receipts in advance	<u>-</u>		
Total additions			15,529	
Box 8	Total cash and short term investments		560,302	£1 rounding diff