

CHESTERTON PARISH COUNCIL

RFO REPORT - December 2021

1. The Receipts and Payments Summary for the month of December 2021 is attached for information.

The Bank balance as of 31st December 2021 are as follows:

Current Account:	£17,620.81		
Deposit Account:	Barclays Bank	£21,837.45	
	Redwood Bank	£30,000.00	
	Hants Trust Bank	£30,000.00	Total: £81,837.45
Pavilion Account:	£414.97		

2. Current Account:

Apart from normal monthly expenditure there has been little movement on the Current Account. Hopefully at the end of this Financial Year there will be a surplus that can be transferred to the reserves.

3. Pavilion Maintenance Account:

This account causes some concern. The purpose of the Sinking Fund is to build up sufficient reserves to cover the cost of major repairs. A payment of £585.16 for emergency lighting repairs has recently been incurred. The question of what constitutes a 'major repair' must be addressed. If such a cost were incurred during the rest of this Financial Year the current balance would be insufficient to pay.

4. Deposit Accounts:

The reserves are held as follows:

RINGFENCED (These are sums can only be spent on specific items)

LAP :	£25,692.02
CDC/Hill grass maintenance:	£44,037.36
VAT fund:	£ 4,724.76
Bus shelter conversion:	£ 753.84
Contain Outbreak Fund:	£ 1,650.00
Total	<u>£76,857.98</u>

GENERAL RESERVES

Basic	£2,579.47
Security:	£1,200.00
Road Calming:	£1,200.00
Total	<u>£4,979.47</u>

Please note that some of the Ringfenced Funds have been spent, the cost being met by the Current Account. An adjustment will be made at the end of the Financial Year.

Michael White

3/1/2022