

CHESTERTON PARISH COUNCIL

RFO REPORT - May 2021

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

The Bank balances as at 1st June 2021 are as follows:

Current Account: £17,185.17

Deposit Account: £79,835.47

Wolf Account: £65.00

2. Current Account:

There is little to report this month. The most notable payment is that of the Insurance Renewal at £1037.96 which is slightly less than budget. Councillors will recall that last year our Insurer changed to Royal Sun Alliance with a saving of nearly £500. With the long-term agreement, the premium will not increase significantly next year.

3. Deposit Account:

The balance on this account remains the same but the stated aim of the Council is to increase the reserves in accordance with Financial Regulations.

4. Wolf Account:

Unfortunately, there have been some movement in this account due to the fact that some donations have been overpaid (standing orders had been set up but not stopped at the appropriate time). In addition there remained some 200 Club prizes to be paid. This will be resolved during the first week of June. Thereafter there should be no further movement.

5. General:

Overall, the finances are satisfactory and at the next Finance Meeting discussion will take place to consider increasing Reserves and opening another Deposit Account with better interest rates.

Michael White

31/5/21