

CHESTERTON PARISH COUNCIL

RFO REPORT - April 2023

1. The Receipts and Payments Summary for the month of April 2023 is attached for information.

The Bank balances as of 28th April 2023 are as follows:

Current Account: £23,267.89

Deposit Account: £87,329.52

Pavilion Account: £ 1,969.04

2. Current Account:

The Financial Year started with an opening balance of £5,579.89. This is lower than expected but the unbudgeted expenditure last year (building valuations and security cameras) created a shortfall. Providing the expenditure for the year falls within the budget then the yearend figure should be better.

The precept of £21,000 has been received as has a grant of £625 towards the Coronations costs. The allotment holders have remitted £1,510 to date against a budget of £1,750.

3. Deposit & Pavilion Accounts:

There is little movement on these accounts but during next May there will be movement from the current account in anticipation of investing some capital to maximise income to the Council. Further details will follow in due course.

4. General:

The renewal of the Insurance Policy may cause a problem this year. Insurance markets are going through challenging and uncertain times. It is experiencing a hardening market – this means higher insurance premiums, less competition, less appetite for business leading to fewer providers in the market and potentially stricter underwriting criteria. There is a strong possibility that our insurance premium will exceed the budget. Further details will follow in due course.

Michael White

29/4/23