

CHESTERTON PARISH COUNCIL

RFO REPORT – September 2022

1. The Receipts and Payments Summary for the month of September 2022 is attached for information.

The Bank balances as of 2nd October are as follows:

Current Account: £23,616.50 (this is the book balance)

Deposit Accounts:

Barclays Bank £61,769.91

Redwood Bank £30,000.00

Total: £101,270.99

PLEASE NOTE THAT THE CURRENT ACCOUNT IS A BOOK BALANCE AND HAS NOT BEEN RECONCILED TO THE BANK ACCOUNT. There has been a problem with access to the bank which should be resolved later this week when a reconciliation will be conducted.

2. Current Account:

The second Precept instalment has been received during September and is reflected in the increased balance. There has been one significant expenditure during the month amounting to £2,190.00. This was in respect of tree and hedge maintenance which was partially covered by allocated reserves. The External Auditors report has been received and a £720 account has been paid for their services.

3. Deposit Accounts:

The reserves are held as follows:

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

Local Area of Play: £25,544.52

Geminus Road Play Area: £42,313.86

VAT fund: £ 4,724.76

Bus shelter conversion: £ 411.40

Village Hall SF £ 1,000.00

Annex SF £ 2,880.00

Car Park/Rd Mark SF £ 2,500.00

CC SF £ 2,000.00

GENERAL RESERVES

Basic £ 5,745.37

Security: £ 1,200.00

Road Calming: £ 1,200.00

Highways – incl. Street Furniture £ 1,000.00

Ringfenced and General Reserves £90,519.91

The Councillors agreed at their last meeting to authorise a further deposit to Redwood Bank. That has now been implemented and details are as follows:

1 year bond matures 18/7/23. Amount of £30,000 at 2% giving £600 interest.

1 year bond matures 23/9/23. Amount of £40,000 at 2.4% giving £960 interest.

These amounts are significant and should be included in next year's Precept calculation.

4 Pavilion account.

The Pavilion Account balance remains at £1,965.48 and will remain so for the foreseeable future.

5. Overall, the Council's finances are in good order, and it is pleasing to note that the Council's reserves are improving.