

CHESTERTON PARISH COUNCIL

RFO REPORT – June 2023

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

The Bank balances as of 30th June 2023 are as follows:

Current Account: £9,780.16

Deposit Account: £97,220.00

Pavilion Account: £ 1,973.15

2. Current Account:

As reported last month, invoices had not been paid because of the delay in receipt. This resulted in paying some 38 invoices with a total value of £8,467.31. Included within that total is £1,676.03 for salaries and £1,719.96 for insurance cover. In addition, £401.71 was spent on the King's Coronation, £712.35 on retirement costs and £2,239.20 on grass cutting.

Councillors will recall that it was agreed to open a 35-day Deposit Account with Redwood Bank attracting a 2.85% pa interest rate to maximise income whilst retaining the ability to draw on these funds if required.

At long last £2,053.11 has been received from Direct Line Insurance in respect of the first damage to the Height Restrictor. A grant of £1,600.00 has also been received relating to the fencing damage at the village hall. Repairs will proceed as soon as possible.

3. Deposit & Pavilion Accounts:

Both accounts have seen little movement. The balance held at Redwood Bank now amounts to £80,000 (see above) with £17,220 remaining in Barclays Deposit Account and £1,973.15 in the Pavilion Account.

4. General:

After a considerable amount of investigation and negotiation the Insurance Policy has been renewed with Zurich Insurance at a cost just over £1,700. This is some £1,000 lower than the original renewal terms offered by Royal Sun Alliance and falls within the set budget.

The Finance Committee is currently examining ways of increasing efficiency especially before the appointment of a new Clerk to the Council.

Michael White

02/07/23