CHESTERTON PARISH COUNCIL

RFO REPORT – August 2023

Finance Summary

The Bank Balances as of 31st August 2023 are as follows:

Barclays Current Account: £ 5,758.48

Barclays Deposit Account: £16,981.59

Barclays Pavilion Account £ 2,333.15

Redwood Deposit Accounts: £80,000.00

The Receipts and Payments Summary for the year to 31st August 2023 and provides more information. An in-depth analysis is available if required.

Invoices paid in July and August:

The invoices were previously shown on the Agenda but with the agreement of the Finance Committee in future all invoices will be shown in the RFO report. The following invoices for July and August have been paid after being authorised by two Councillors:

Date	Supplier	Service	£
17-Jul	Marchetti	Ginnell strim	140.00
26-Jun	Barclaycard	Computer problem	95.00
24-Jul	Marchetti	Allotment strim Plot 17	110.00
24-Jul	Marchetti	Play equip check	175.00
12-Aug	Marchetti	Cut forsythia pub green	110.00
08-Aug	Wendlebury PC	Speed Gun	94.50
03-Aug	Fiona	Postage	7.65
15-Aug	C Harwood	Removal of Play Equipment	25.00
24-Aug	Marchetti	Churchyard cut	420.00
02-Aug	OALC	Training	72.00
02-Aug	OALC	Training	66.00
02-Aug	OALC	Training	72.00
02-Aug	OALC	Training	192.00
02-Aug	OALC	Training	180.00
06-Jul	Homebase	Plants	10.00
28-Jul	ROSPA	Checklist	36.00
17-Jul	Ecohound	Poo Bags	*126.00*
30-Jul	Cartridge People	Ink Cartridge	*23.57*
18-Jul	Ink Jungle	Ink Cartridge	*24.40*
16-Aug	CommunityHeartbeat	Defib Electrodes	106.74
25-Jul	ROSPA	Routine Inspections	144.60
24-Aug	Safeguard	Barrier repairs	493.00
31-Jul	Green Scythe	Grass cutting	579.60

Deposit Accounts

The total amount held in the Barclays and Redwood deposit accounts amounts to £96,981,59. This figure does need some clarification to avoid any misunderstanding. The Council have been provided approximately £75,000 to maintain the Geminus Road adult and Junior play areas together with some grass maintenance. This amount is 'ringfenced' and cannot be used for any other purpose.

In addition, the Council is required to maintain general reserves for day-to-day costs and the recommendation has been previously suggested at one year's annual income which could amount to some £40,000. There is discretion on the part of the Council and a decision to aim for a reserve in the region of £15,000 to £20,000. The current Council reserves amount to approximately £9,000 and progress has been made to increase yearly.

Also 'ringfenced' are funds amounting to some £13,000 and these have been set aside for maintenance of buildings etc.

To maximise the benefit to the Council and ultimately the villagers, of holding such sums cash deposits varying from 30 day to 1-year fixed period have been negotiated.

Future investments

This month a 1-year fixed bond will mature, and the Finance Committee have agreed to reinvest at the best possible terms. The second instalment of the precept, £21,000, will be received. All this amount will not be necessary immediately and will be placed on deposit.

Mgw4/9/23