

CHESTERTON PARISH COUNCIL

RFO REPORT – December 2023

Finance Summary

The Bank Balances as of 28th December 2023 are as follows:

Barclays Current Account:	£ 6,304.90
Barclays Deposit Account:	£25,027.06
Barclays Pavilion Account	£ 2,347.05
Redwood Deposit Accounts:	£79,980.00

The Receipts and Payments Summary for the year to 31st March 2024 has been sent by email. An in-depth analysis is available if required.

Current Account

The current account balance has fallen by £2,757.38 leaving a current balance of £6,304.90. The payments this month does include £837.60 incl. VAT for which a reserve of £1,000 is being held in the Deposit Account and will be transferred in due course. The sum in the current account does appear to be insufficient for costs that may be incurred during the remaining financial year. Councillors will recall that £10,000 of the Precept received in 2023 was invested in the Redwood Account on a 30 day notice period as at the time the funds were not required. This amount can be made available if necessary.

Deposit Accounts

The total amount held in the Barclays and Redwood deposit accounts has increased to £105,007.06 having received some interest from Barclay Bank. As Councillors are aware most of this sum is ring-fenced and can only be used in accordance with the terms under which the sums were provided.

Pavilion Account

The balance in this account has increased slightly resulting from interest being paid by Barclays Bank.

Invoices paid during December

Includes VAT

Gutterfix	Guttering repair	75.00	450.00
Green Scythe	Grass Cutting	72.80	436.80
Halfords	Lock	2.00	15.00
Bunkers Hill	Flowers - planters	1.17	7.00
Boards Direct	Noticeboard	139.60	837.60
123 Reg	Domain Renewal	2.40	14.39

Excludes VAT

Salaries	Salaries	1945.80
Marchetti	Play equipment	175.00
Marchetti	Plot 15 maintenance	120.00
Marchetti	Plot 1 maintenance	90.00
Marchetti	Plot 12 maintenance	60.00

Rogers	Gifts	66.00
Barclaycard	Councillors outing	404.89

Summary

The Current Account shows £6,304.90 and an additional £10,000 is available if necessary. This compares favourably to the balance held for the same period in 2022 at £17,277.94. Overall, the Council's financial position is in reasonable shape. However, the 2024/25 year with the proposed budget will remain tight.

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