

CHESTERTON PARISH COUNCIL

RFO REPORT – January 2024

Finance Summary

The Bank Balances as of 24th January 2024 are as follows:

Barclays Current Account: January 2024	£ 5,114.69	December 2023:	£ 6,304.90
Barclays Deposit Account:	£23,993.57		£25,027.06
Barclays Pavilion Account	£ 2,347.05		£ 2,347.05
Redwood Deposit Accounts:	£79,980.00		£ 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

Apart from the payments amounting to £1,945.80 including oncosts there have been minor expenses that are listed below.

Deposit Accounts

The total amount held in the Barclays and Redwood deposit accounts has fallen to reimburse the Current Account for expenditure incurred in maintaining the LAP and Geminus Play Areas and also the purchase of the noticeboard for Lower Green.

Pavilion Account

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

<u>Date</u>	<u>Payee</u>	<u>Details</u>	<u>Amount</u>
24/01/2024	The ABC	Donation	40.00
23/01/2024	PC	Salaries incl, oncosts	1945.80
11/01/2024	Banbury Ornithological	Corporate Membership	40.00
11/12/2023	Jo Rogers	Buffet - Volunteers	30.25
16/12/2023	Marchetti	Move Christmas Tree	125.00
12/01/2024	ICO	Information Comm. Office GDPR	35.00
09/01/2024	Waterman Graphics	Outdoor Signs	172.80
10/12/2023	Marks & Spencer	Gifts for Volunteers	105.00

Summary

The Accounts demonstrate that the Council is financially sound. The reserves, excluding those ring-fenced, amounts to £10,682. As discussed, the aim for those reserves should be 50% of the precept i.e. £21,000. Bearing in mind that approximately three years ago the reserves amounted to a few pounds this is a remarkable achievement.

27/01/2024

The Ring-fenced amounts are as follows:

Ring-fenced Item	£ held in Barclays or Redwood Bank
LAP	32903
Geminus Rd area	39129
VAT	4725
Library	153
Community Centre Maint. Fund	4000
Village Hall Maint. Fund	2000
Annex Maint. Fund	4880
Car park/Rd mark Fund	4500
Highways - incl. street furniture	1000