

CHESTERTON PARISH COUNCIL

RFO REPORT – APRIL 2024

Finance Summary

The Bank Balances as of 30th April 2024 are as follows:

Barclays Current Account	£ 9,884.30
Barclays Deposit Account:	£34,249.54
Barclays Pavilion Account	£ 2,355.83
Redwood Deposit Accounts:	£79,980.00
Nationwide Building Society	£ 5,000.00

The Receipts and Payments Summary for the year to 30th April 2024 has been sent by email. An in-depth analysis is available if required.

Current Account

The precept of £30,000 was received this month of which £25,000 was placed on deposit with Barclays Bank. An amount of up to £20,000 will be transferred to a higher interest rate with Nationwide Building Society and further details will follow in due course. A VAT rebate of £824.40 has also been received. There was one major expenditure this month of £1,700 relating to the cutting back of trees along the cricket fence. A £2,000 budget had been allowed for this sum.

Deposit Accounts

As previously stated, £25,000 was transferred to the deposit account which increased the reserves in accordance with the budget. The following reserves are held:

LAP	32903.36
Geminus Rd area	39129.20
VAT	4724.76
Community Centre Maint. Fund	6000.00
Hedge/Tree Cutting Fund	2000.00
Annex Maint. Fund	4970.00
Car Park/Rd mark Fund	4500.00
Consultancy fund	13000.00
Pavilion fund	1000.00

GENERAL RESERVES

Reserves not specified	4590.22
Rd Calming	1200.00
Highways - incl. street furniture	302.00
Temporary reserve	9910.00

A sum of £9910 is held as 'Temporary Reserve' and this will be required to cover costs occurring during the next few months. In the meantime, interest will accrue on the total held in the Deposit Account.

Pavilion Account

The balance in this account remains at £2,355.83.

Expenditure during the month of April:

<u>Invoice Date</u>	<u>Supplier</u>	<u>Description of goods/services</u>	<u>Invoice</u>
15-Apr	The ABC	Donation	80.00
22-Apr	The ABC	Donation	40.00
15-Apr	Marchetti	Tree Cutting	1700.00
22-Apr	Salaries	Salaries	1869.94
15-Apr	Safeguard Solutions	Barrier Repair	170.56
29-Apr	Castle Water	Water supply	5.00
		Total	£3865.50

Summary

There really is very little to highlight. The allotment rents have now been paid amounting to £1,880.75 against an estimated £2,200 included with the budget. A reconciliation of amounts due and those received is being undertaken.

The Internal Auditor is progressing with the submitted Year End accounts. The Annual Governance and Accountability Return is now required, and the External Auditor will require the Return, which will be submitted to the Councillors for acceptance to be submitted in due course.

MGW2/5/24