

CHESTERTON PARISH COUNCIL

RFO REPORT DECEMBER 2024

Finance Summary

The Bank Balance as of 31st December 2024 are as follows:

Barclays Current Account:	£ 5,379.62
Barclays Deposit Account:	£19,883.58
Barclays Pavillion Account:	£ 2,742.77
Redwood Deposit Account:	£79,980.00
Nationwide Deposit Account:	£ 5,000.00
Unity Trust Bank	£ 13,000.00

The Receipts and Payments Summary for the year to 31st March 2025 has been sent by email and detailed analysis will be available at the Parish Council meeting.

Current Account:

Expenditure for this month was £3,506.66 incl. VAT and details of this cost are shown below. Items to highlight are:

1. The last invoice for gravel amounted to £212.00 incl. VAT has been paid. This cost has been covered by the reserves held in the Deposit Account specifically for Car Park expenditure.
2. The cost of Christmas events amounted to £710.50 incl. VAT and falls within the budgeted expenditure. A donation of £137.00 was received to offset this cost.
3. Gas safety checks for the Community Centre amounted to £108.00 incl. VAT.
4. A sum of £5,000 was transferred from the Deposit Account to increase the Working Capital held in the Current Account.

A list of all payments is shown below.

Deposit Account:

The Barclays deposit balance has fallen from £34,731.46 to £19,838.58. This expected reduction resulted from the transfer of £5k to the current account to maintain a working balance and £10,000.00 to Unity Trust Bank to increase that deposit to £13,000.00. Interest of £152.12 was received from Barclays.

Pavilion Account:

The balance has increased to £2,742.77 resulting from a receipt of £9.29 interest.

Budget and Precept 2025/26

Attached is the Budget proposal for 2025/26 which has been agreed by the Finance Committee and now requires a formal proposal for adoption by the Parish Council. The overall increase of £3,320.00 accounts for the recent Chancellors Budget and the increase in NI. A general inflationary increase has also been included.

The Finance Committee also agreed the Precept calculation indicating an increase of 4.27%. This equates to a monthly addition of £0.47 on a Band D property. A formal proposal for agreement is required by the Parish Council.

Date of invoice/payment	Recipient	VAT Number	Detail	VAT	Payment
09/12/2024	Salaries		Incl. oncost		2274.77
			Safety Check &		
10/12/2024	HPS	366 8040 82	Service	18.00	108.00
16/12/2024	A&M Thomas		Flowers		15.00
16/12/2024	B Inglis		Deposit refund		32.00
16/12/2024	A&M Thomas		Flowers		15.00
23/12/2024	Marchetti		Tree Maintenance		120.00
30/12/2024	Castle Water		Water Supply	0.83	5.00
31/12/2024	Domain Renewal		Domain	2.40	14.39
06/11/2024	Travis Perkins	408 5567 37	Gravel	35.33	212.00
15/11/2024	Red Cow	247 1605 14	Christmas Event	26.67	160.00
24/11/2024	Tesco	220 4302 31	Christmas Event	15.00	90.00
04/12/2024	Red Cow	247 1605 14	Christmas Event	76.76	460.50
			Total December	174.99	3506.66

mgw30/11/2024