

CHESTERTON PARISH COUNCIL

RFO REPORT – MARCH 2025

Finance Summary

The Bank Balances as of 31st March 2025 are as follows:

Barclays Current Account	£ 6761.41
Barclays Deposit Account:	£ 860.64
Barclays Pavilion Account	£ 2,752.47
Redwood Deposit Accounts:	£79,980.00
Nationwide Building Society	£15,000.00
Unity Trust Bank	£13,000.00

The Receipts and Payments Summary for the month to 31st March 2025 has been sent by email. An in-depth analysis is available if required.

Current Account

Apart from the salaries including oncost and pension contributions amounting to £2,248.37 and payments for pollarding, £300 and tree surgery, £492 there has been no other major expenditure.

Deposit Accounts

The Nationwide BS funds matured recently with £218.10 interest and was reinvested with an additional £10,000. The interest rates provided by Nationwide were considerably better than that offered by Barclays. The allotment income for the financial year is currently being received and the total will be available in April.

Pavilion Account

The balance in this account at £2,752.47 includes interest of £9.70 for a 3-month period. The Finance Committee agreed to close this account and move the funds to the Barclays Deposit Account.

Invoices Paid

Mar-25					
Invoice	Supplier	VAT registration number	Description of goods/services	VAT Pmnt	Invoice total
24/02/2025	Alchester Tree	390 8084 77	Tree Surgery	82.00	492.00
04/03/2025	OALC	685 6443 93	Training	10.00	60.00
22/01/2025	Horizon Environment	437 6391 34	Pest Control	29.60	177.60
			Play Equipment		
12/02/2025	Safeplay Playground	710 4951 58	Inspection	14.00	84.00
02/03/2025	OALC	685 6443 93	Membership	50.00	300.00
28/03/2025	Castle Water	319 4277 88	Water Supply	0.83	5.00
07/11/2025	Bicester Shoe Repairs		Plaque - Rowe		105.00
04/03/2025	Marchetti		Pollarding		300.00
21/03/2025	Salaries		Salaries		2248.37
12/03/2025	Marchetti		Churchard		420.00
				186.43	4191.97

Comments

The Year End has confirmed that the Parish Council's financial position is healthy. There are some key figures to note:

General Reserves:	£12,902 Available for unexpected expenditure
Junior Play Area:	£31,050 This is ringfenced - cannot be used for other purposes
Adult Exercise Area	£36,797 This is ringfenced - cannot be used for other purposes
Consultancy Fund:	£10,486 This is ringfenced - cannot be used for other purposes
Sinking Funds:	£16,470 This is ringfenced - cannot be used for other purposes

This is the first time that the Council's finances include General Reserves more than £12,000 and reflects a positive outlook for the forthcoming year.