

**CHILBOLTON PARISH COUNCIL
FINANCE REPORT –JUNE 2024**

S106 Funds as at November '23 – (TVBC s106 [Explanation of categories](#)): -

Available (spreadsheet) -	Outstanding (to be paid prior to occupation) (Spreadsheet) -
Children's Play Space = £ 1771.90	Children's Play Space = £ 1220.10
Informal Recreation = £121.43	Informal Recreation = £ 2628.99
Formal Recreation = £ 4531.61	Formal Recreation = £ 2865.53
TOTAL available for CPC = £ 6424.94	TOTAL outstanding for CPC = £ 6714.62

NB from TVBC: The amounts shown on the outstanding list are not guaranteed payments; this is because of a variety of reasons such as the permission not being implemented or the amounts being superseded by a later application or agreement.

Unfortunately TVBC don't have the resource to investigate each contribution across the borough but if you as the Parish feel that the amounts shown on the outstanding list should have been paid please do let TVBC know and they can get it investigated.

Payments necessary since 13 May '24-

NONE

DD payments – NONE

June '24 payments for approval –

A Denyer (Salary, Exps) – £

Strictly Table and Chairs – Village Hall Part-funded grant - £2495.94

Hampshire rural management Ltd – West Down Fencing - £2298 [Cllr approval to add to budget for WD]

Current Account Receipts – Receipts since last report –

Allotment rents- £31.60

2024/25 Accounts to date -

Current acc Receipts, Batty and WMPF acc's spreadsheet attached [here](#)

1st Quarters Payments spreadsheet attached [here](#)

Bank Reconciliation as at 06.05.24 attached [here](#)

Budget review to date -

2024/25 Precept budget review attached [here](#)

2024/25 Ringfenced budget review attached [here](#)

2024/25 Overall budget review summary and est. closing balance attached [here](#)

Moving of HSBC savings account to Metro Community Savings Account

(The HSBC interest rate at present (as per the 31/3/24 statement) is 1.96% AER)

There are 2 Metro Community Savings accounts- a fixed term (1 year) and an Instant Access

The Metro Instant access interest rate shown on the website is currently 1.20% AER.

The Metro Fixed Term (for 1 year) interest rate is 3.7% AER. Whoever, at the end of 12 months the balance in the account is transferred to the Current account and a new savings account must then be opened. You cannot withdraw funds throughout the 12 months.

At present, all payments and receipts (except bank interest) attributed to WMPF Capital or Batty accounts go through the CPC Current account. Towards the end of the Financial Year, any adjustments to accounts are then made (although you decided to leave the £172 due to CPC from WMPF Capital in the WMPF Capital account last FY end). So, in theory, opening a fixed term savings account should not cause any issues throughout the year.

**CHILBOLTON PARISH COUNCIL
FINANCE REPORT –JUNE 2024**

Financial Regulations

NALC have updated the Model Financial Regulations. They have been completely overhauled and updated to be more in line with current legislation and requirements. The wording in bold is legislation (as with the Model Standing Orders) and therefore should not be changed or suspended.

Attached are is the new model that I have updated with CPC information as per the current CPC Financial Regulations and a copy of the new model showing what amendments I have made.

[New model financial regulations](#) to be approved.

[Model financial regulations with amendments](#) shown.