

FINANCE COMMITTEE

TWYFORD PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on Thursday 5th February 2026 at 6:45 PM
In the Gilbert Room, Twyford Parish Hall, SO21 1QY.

Those present :

Chairman : Cllr. R. Sellars

Councillors : Cllr. S. Cook, Cllr. C. Corcoran, Cllr. A. Forder-Stent, Cllr. C. Mitchell

* Attended remotely

F17/25 Apologies for Absence

No apologies received.

F18/25 Dispensation under Section 33 of the Localism Act 2011

No requests received.

F19/25 Declarations of Interest on agenda items

None received.

F20/25 Approval of Minutes of previous meeting

It was Resolved that the minutes of the meeting of the Finance Committee held on the 23rd October 2025 be approved.

F21/25 Public Representation

There were no public representations.

F22/25 Quarterly Finance Reports & VAT Return

The RFO presented the 2025/26 Q3 finance reports and answered questions on various items. The budget position was generally on track for the time of year.

It was Resolved to **approve** the 2025/26 Q3 Cashbook VAT Return and **receive** the Budget Comparison report.

F23/25 Bank Statements

It was Resolved to note confirmation that the 2025/26 Q3 Reconciled Bank Statements have been verified and signed by Cllr. Sellars.

F24/25 Reserves Report

It was Resolved to receive and note the Reserves Report.

The RFO advised that level of reserves was high, but this was due to funding for the Flood Mitigation Scheme and Car Park Extension projects.

F25/25 Budget

It was Resolved to

1) To create an Earmarked Reserve for the Berry Lane public access improvements project with a sum of £5,000

2) To create a revenue budget code to support activities of the Climate Advisory Committee with a sum of £1,000

Both of these sums would be drawn from General Reserves.

Meeting closed at 7.29pm

Financial Summary - Cashbook

Summary of receipts and payments between 01/10/25 and 31/12/25 inclusive. This may include transactions with ledger dates outside this period.

Balances at the start of the year

Ordinary Accounts

| | |
|-------------------------------|------------|
| Nationwide | £28.02 |
| Redwood Savings | £42,470.77 |
| Redwood Savings No2. | £0.00 |
| Unity Trust Bank | £6,232.39 |
| Unity Trust Savings (Instant) | £10,253.32 |

Short Term Investment Accounts

| | |
|-------------------------------------|-------------|
| Cambridge & Counties No.1 - 6 Month | £51,052.88 |
| Cambridge & Counties No.2 - 6 Month | £30,000.00 |
| Cambridge & Counties No.3 - 6 Month | £0.00 |
| Total | £140,037.38 |

| RECEIPTS | Net | Vat | Gross |
|--------------------------|------------|-------|------------|
| Finance | £52,677.69 | £0.00 | £52,677.69 |
| Parish Farm | £5,863.27 | £0.00 | £5,863.27 |
| Recreation & Open Spaces | £2,046.81 | £4.32 | £2,051.13 |
| Total Receipts | £60,587.77 | £4.32 | £60,592.09 |

| PAYMENTS | Net | Vat | Gross |
|--------------------------------|------------|-----------|------------|
| Finance | £16,892.94 | £485.77 | £17,378.71 |
| Parish Farm | £1,722.40 | £0.00 | £1,722.40 |
| Recreation & Open Spaces | £13,663.34 | £2,079.96 | £15,743.30 |
| Projects & Capital Expenditure | £6,311.56 | £1,262.31 | £7,573.87 |
| Total Payments | £38,590.24 | £3,828.04 | £42,418.28 |

Closing Balances at 31/12/25

Ordinary Accounts

| | |
|-------------------------------|-------------|
| Nationwide | £0.00 |
| Redwood Savings | £0.00 |
| Redwood Savings No2. | £110,246.16 |
| Unity Trust Bank | £2,867.06 |
| Unity Trust Savings (Instant) | £41,904.71 |
| | £155,017.93 |

Short Term Investment Accounts

| | |
|-------------------------------------|------------|
| Cambridge & Counties No.1 - 6 Month | £0.00 |
| Cambridge & Counties No.2 - 6 Month | £0.00 |
| Cambridge & Counties No.3 - 6 Month | £74,850.84 |
| | £74,850.84 |

Total £229,868.77

Uncleared and Unpresented effects £0.00

Financial Budget Comparison

Comparison between 01/04/25 and 31/12/25 inclusive. Includes due and unpaid transactions.

Excludes transactions with an invoice date prior to 01/04/25

| | 2025/2026 | Qtr 1 Net | Qtr 2 Net | Qtr 3 Net | Qtr 4 Net | Total Net | Balance | |
|---|------------------------------------|-------------|------------|------------|------------|-----------|-------------|------------|
| INCOME | | | | | | | | |
| Finance | | | | | | | | |
| 100 | Precept | £137,334.00 | £68,667.00 | £68,667.00 | £0.00 | £0.00 | £137,334.00 | £0.00 |
| 105 | VAT Refund | £0.00 | £1,802.91 | £3,795.56 | £3,258.26 | £0.00 | £8,856.73 | £8,856.73 |
| 114 | Bank Interest (Unity) | £400.00 | £359.94 | £295.77 | £304.62 | £0.00 | £960.33 | £560.33 |
| 115 | Bank Interest (Cambridge No.3) | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 116 | Bank Interest (Nationwide Savings) | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 117 | Bank Interest (Redwood) | £1,000.00 | £312.07 | £184.73 | £0.00 | £0.00 | £496.80 | £-503.20 |
| 118 | Bank Interest (Cambridge No.1) | £3,242.00 | £2,561.45 | £0.00 | £1,236.51 | £0.00 | £3,797.96 | £555.96 |
| 119 | Bank Interest (Cambridge No.2) | £0.00 | £691.06 | £0.00 | £0.00 | £0.00 | £691.06 | £691.06 |
| 120 | Bank Interest (Redwood No.2) | £0.00 | £0.00 | £412.88 | £1,002.44 | £0.00 | £1,415.32 | £1,415.32 |
| 121 | CIL | £0.00 | £0.00 | £0.00 | £46,875.86 | £0.00 | £46,875.86 | £46,875.86 |
| Total Finance | | £141,976.00 | £74,394.43 | £73,355.94 | £52,677.69 | £0.00 | £200,428.06 | £58,452.06 |
| Parish Farm | | | | | | | | |
| 400 | Grants & Donations | £2,000.00 | £0.00 | £661.19 | £5,863.27 | £0.00 | £6,524.46 | £4,524.46 |
| Total Parish Farm | | £2,000.00 | £0.00 | £661.19 | £5,863.27 | £0.00 | £6,524.46 | £4,524.46 |
| Recreation & Open Spaces | | | | | | | | |
| 1 | Refunds | £0.00 | £0.00 | £0.00 | £32.50 | £0.00 | £32.50 | £32.50 |
| 200 | Pavilion & Park Hire | £250.00 | £250.57 | £266.99 | £199.98 | £0.00 | £717.54 | £467.54 |
| 220 | Grants & Donations | £3,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £-3,000.00 |
| 225 | Wayleaves & Rents | £150.00 | £0.00 | £120.00 | £0.00 | £0.00 | £120.00 | £-30.00 |
| 235 | Sport Hire Fees | £7,620.00 | £2,566.69 | £4,132.59 | £1,589.23 | £146.68 | £8,435.19 | £815.19 |
| 240 | Allotments | £1,130.00 | £1,229.60 | £0.00 | £5.10 | £0.00 | £1,234.70 | £104.70 |
| 245 | Deposits | £0.00 | £630.55 | £300.00 | £220.00 | £0.00 | £1,150.55 | £1,150.55 |
| Total Recreation & Open Spaces | | £12,150.00 | £4,677.41 | £4,819.58 | £2,046.81 | £146.68 | £11,690.48 | £-459.52 |
| Total Income | | £156,126.00 | £79,071.84 | £78,836.71 | £60,587.77 | £146.68 | £218,643.00 | £62,517.00 |

Financial Budget Comparison

Comparison between 01/04/25 and 31/12/25 inclusive. Includes due and unpaid transactions.

Excludes transactions with an invoice date prior to 01/04/25

| | 2025/2026 | Qtr 1 Net | Qtr 2 Net | Qtr 3 Net | Qtr 4 Net | Total Net | Balance | |
|--------------------|-----------------------------|------------|------------|------------|------------|-----------|------------|------------|
| EXPENDITURE | | | | | | | | |
| Finance | | | | | | | | |
| 1000 | Employment Costs | £46,243.00 | £11,853.10 | £12,553.95 | £12,451.01 | £0.00 | £36,858.06 | £9,384.94 |
| 1010 | Expenses | £1,650.00 | £528.16 | £416.93 | £466.57 | £0.00 | £1,411.66 | £238.34 |
| 1020 | Administration | £6,000.00 | £2,279.45 | £888.25 | £623.71 | £0.00 | £3,791.41 | £2,208.59 |
| 1026 | Bank Charges (UT) | £150.00 | £39.60 | £35.70 | £34.95 | £0.00 | £110.25 | £39.75 |
| 1027 | Corrections | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 1028 | Bank Charges (Lloyds) | £36.00 | £9.00 | £9.00 | £9.00 | £0.00 | £27.00 | £9.00 |
| 1030 | External Advice | £500.00 | £0.00 | £1,549.00 | £0.00 | £0.00 | £1,549.00 | -£1,049.00 |
| 1040 | Training | £700.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £700.00 |
| 1050 | Insurance | £3,250.00 | £0.00 | £3,280.89 | £0.00 | £0.00 | £3,280.89 | -£30.89 |
| 1060 | Grants and Donations | £1,000.00 | £425.00 | £566.67 | £0.00 | £0.00 | £991.67 | £8.33 |
| 1070 | Section 137 | £1,500.00 | £508.53 | £0.00 | £750.00 | £0.00 | £1,258.53 | £241.47 |
| 1080 | Room Hire | £700.00 | £0.00 | £90.00 | £0.00 | £0.00 | £90.00 | £610.00 |
| 1090 | Newsletter | £1,200.00 | £414.70 | £404.99 | £0.00 | £0.00 | £819.69 | £380.31 |
| 1100 | Audit Fees | £975.00 | £450.00 | £420.00 | £0.00 | £0.00 | £870.00 | £105.00 |
| 1110 | Subscriptions | £800.00 | £605.00 | £0.00 | £0.00 | £0.00 | £605.00 | £195.00 |
| 1120 | Street Lighting | £3,400.00 | £1,784.27 | £0.00 | £1,483.95 | £0.00 | £3,268.22 | £131.78 |
| 1130 | SLR/SID | £850.00 | £151.00 | £494.00 | £213.50 | £0.00 | £858.50 | -£8.50 |
| 1140 | PWLB interest - Pavilion | £110.25 | £63.00 | £0.00 | £47.25 | £0.00 | £110.25 | £0.00 |
| 1141 | PWLB capital - Pavilion | £1,200.00 | £600.00 | £0.00 | £600.00 | £0.00 | £1,200.00 | £0.00 |
| 1145 | PWLB (New) - Capital | £10,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £10,000.00 |
| 1146 | PWLB (New) Interest | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 1150 | VAT on payments | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 1160 | Street Furniture | £2,000.00 | £280.15 | £420.50 | £213.00 | £0.00 | £913.65 | £1,086.35 |
| 1165 | Twyford Itchen W'meadow Ltd | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 1170 | Watermeadows Security | £800.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £800.00 |

Financial Budget Comparison

Comparison between 01/04/25 and 31/12/25 inclusive. Includes due and unpaid transactions.

Excludes transactions with an invoice date prior to 01/04/25

| | 2025/2026 | Qtr 1 Net | Qtr 2 Net | Qtr 3 Net | Qtr 4 Net | Total Net | Balance |
|---|--------------|-------------------|-------------------|-------------------|-----------------|--------------------|------------|
| Total Finance | £83,064.25 | £19,990.96 | £21,129.88 | £16,892.94 | £0.00 | £58,013.78 | £25,050.47 |
| Parish Farm | | | | | | | |
| 4010 Meadows | £2,500.00 | £0.00 | £84.81 | £1,722.40 | £0.00 | £1,807.21 | £692.79 |
| 4011 Berry Meadow Hedge Project | £0.00 | £673.25 | £30.99 | £0.00 | £0.00 | £704.24 | £-704.24 |
| 4012 Water Meadow Grazing | £1,200.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £1,200.00 |
| Total Parish Farm | £3,700.00 | £673.25 | £115.80 | £1,722.40 | £0.00 | £2,511.45 | £1,188.55 |
| Recreation & Open Spaces | | | | | | | |
| 2000 Employment Costs | £1,400.00 | £324.06 | £346.50 | £335.28 | £0.00 | £1,005.84 | £394.16 |
| 2020 Hunter Park Grounds | £35,275.00 | £15,119.22 | £11,133.90 | £10,201.24 | £335.24 | £36,789.60 | £-1,514.60 |
| 2030 Hunter Park Pavilion | £5,815.47 | £807.56 | £815.95 | £1,413.32 | £0.00 | £3,036.83 | £2,778.64 |
| 2040 Northfields | £2,685.00 | £0.00 | £54.00 | £0.00 | £0.00 | £54.00 | £2,631.00 |
| 2060 Lengthsman & Parish Imp'ments | £6,000.00 | £49.87 | £240.00 | £120.00 | £0.00 | £409.87 | £5,590.13 |
| 2070 Allotments | £1,380.00 | £114.13 | £48.00 | £923.75 | £66.67 | £1,152.55 | £227.45 |
| 2080 Deposits returned | £0.00 | £200.00 | £370.55 | £150.00 | £0.00 | £720.55 | £-720.55 |
| 2085 Hire Refunds | £0.00 | £0.00 | £653.52 | £39.75 | £0.00 | £693.27 | £-693.27 |
| 2090 Tree Works | £3,000.00 | £2,450.00 | £175.00 | £480.00 | £0.00 | £3,105.00 | £-105.00 |
| Total Recreation & Open Spaces | £55,555.47 | £19,064.84 | £13,837.42 | £13,663.34 | £401.91 | £46,967.51 | £8,587.96 |
| Projects & Capital Expenditure | | | | | | | |
| 5015 Car Park Expansion | £2,000.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £2,000.00 |
| 5020 Flood Mitigation | £10,000.00 | £0.00 | £4,385.00 | £5,709.68 | £0.00 | £10,094.68 | £-94.68 |
| 5035 Traffic & Cycleway | £0.00 | £0.00 | £0.00 | £156.88 | £0.00 | £156.88 | £-156.88 |
| 5040 Climate | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 | £0.00 |
| 5050 Replacement & New Equipment | £1,800.00 | £0.00 | £0.00 | £445.00 | £0.00 | £445.00 | £1,355.00 |
| Total Projects & Capital Expenditure | £13,800.00 | £0.00 | £4,385.00 | £6,311.56 | £0.00 | £10,696.56 | £3,103.44 |
| | | | | | | | |
| Total Income | £156,126.00 | £79,071.84 | £78,836.71 | £60,587.77 | £146.68 | £218,643.00 | £62,517.00 |
| Total Expenditure | £156,119.72 | £39,729.05 | £39,468.10 | £38,590.24 | £401.91 | £118,189.30 | £37,930.42 |
| | | | | | | | |
| Total Net Balance | £6.28 | £39,342.79 | £39,368.61 | £21,997.53 | -£255.23 | £100,453.70 | |

VAT Summary

VAT Return Details

| Start Date | End Date | Sales Vat | EC Vat | Total Vat due | Purchases Vat | Net VAT | Sales | Purchases |
|--|----------|-----------|--------|---------------|---------------|------------|-------------|------------|
| 01/04/25 | 30/06/25 | £6.08 | £0.00 | £6.08 | £3,801.64 | £3,795.56 | £77,268.93 | £25,019.35 |
| 01/07/25 | 30/09/25 | £7.85 | £0.00 | £7.85 | £3,266.11 | £3,258.26 | £75,041.15 | £26,115.02 |
| 01/10/25 | 31/12/25 | £4.32 | £0.00 | £4.32 | £3,828.04 | £3,823.72 | £57,329.51 | £24,655.18 |
| | Totals | £18.25 | £0.00 | £18.25 | £10,895.79 | £10,877.54 | £209,639.59 | £75,789.55 |
| Total of VAT Returns including opening figures | | | | | | £10,877.54 | | |

Reserve Status

| | 01/04/25 | 30/01/26 |
|--|-------------|-------------|
| TIW held funds | £0.00 | £0.00 |
| Min Contingency Cash (General Reserve) | £40,000.00 | £40,000.00 |
| Parish Farm Legacy | £4,550.00 | £4,550.00 |
| Hazeley Road Car Park | £12,000.00 | £42,395.32 |
| Flood Mitigation Scheme | £24,905.00 | £0.00 |
| Hunter Park Cricket Nets | £11,000.00 | £11,000.00 |
| Highways Safety | £25,733.67 | £25,733.67 |
| Replacement Play/Sports Equipment | £1,806.58 | £1,806.58 |
| Deposits Held | £270.70 | £270.70 |
| Allotment Maintenance Levy | £200.00 | £200.00 |
| Northfields Trees | £3,534.00 | £1,084.00 |
| Berry Meadow Hedge | £500.00 | £0.00 |
| Neighbourhood CIL | £0.00 | £41,290.86 |
| Other CIL | £0.00 | £41,086.00 |
| | <hr/> | <hr/> |
| | £124,499.95 | £209,417.13 |
| | <hr/> | <hr/> |
| | £124,499.95 | £209,417.13 |

Reserve Status

| | 01/04/25 | 30/01/26 |
|--|-------------|-------------|
| TIW held funds | £0.00 | £0.00 |
| Min Contingency Cash (General Reserve) | £40,000.00 | £40,000.00 |
| Parish Farm Legacy | £4,550.00 | £4,550.00 |
| Hazeley Road Car Park | £12,000.00 | £42,395.32 |
| Flood Mitigation Scheme | £24,905.00 | £0.00 |
| Hunter Park Cricket Nets | £11,000.00 | £11,000.00 |
| Highways Safety | £25,733.67 | £25,733.67 |
| Replacement Play/Sports Equipment | £1,806.58 | £1,806.58 |
| Deposits Held | £270.70 | £270.70 |
| Allotment Maintenance Levy | £200.00 | £200.00 |
| Northfields Trees | £3,534.00 | £1,084.00 |
| Berry Meadow Hedge | £500.00 | £0.00 |
| Neighbourhood CIL | £0.00 | £41,290.86 |
| Other CIL | £0.00 | £41,086.00 |
| | <hr/> | <hr/> |
| | £124,499.95 | £209,417.13 |
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| | £124,499.95 | £209,417.13 |