FINANCE & GENERAL PURPOSES COMMITTEE

TWYFORD PARISH COUNCIL

MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE MEETING
Held on Thursday 22nd October 2026 at 6:30 PM
In the Gilbert Room, Twyford Parish Hall, SO21 1QY.

Those present :

Chairman : Cllr. R. Sellars
Councillors : Cllr. S. Cook, Cllr. A. Forder-Stent, Cllr. C. Mitchell

* Attended remotely

F11/26 **Apologies for Absence**

Apologies have been received from Cllr. C. Corcoran

F12/26 **Dispensation under Section 33 of the Localism Act 2011**

No requests received.

F13/26 **Declarations of Interest on agenda items**

None received.

F14/26 Approval of Minutes of previous meeting

It was Resolved that the minutes of the meeting of the Finance Committee held on the 22nd July 2026 be approved.

F15/26 **Public Representation**

There were no public representations.

F16/26 **Quarterly Finance Reports & VAT Return**

The RFO presented the 2026/27 Q2 finance reports and answered questions on various items. The budget position was generally on track for the time of year and there were not items of concern.

The RFO highlighted that following the decision at the last meeting a 1 Year Bond account with Cambridge & Counties had been opened with a balance of £65,000.

It was Resolved to **approve** the 2026/27 Q2 Cashbook and **receive** the Budget Comparison report.

F17/26 **VAT Return**

Members received and considered the Q2 VAT Return.

It was Resolved to receive the Q2 VAT return.

F18/26 **Bank Statements**

It was Resolved to note confirmation that the 2026/27 Q2 Reconciled Bank Statements have been verified and signed by Cllr. Forder-Stent.

F19/26 **Savings Accounts**

Members were advised that the Cambridge & Counties 6 month bond account matures at the end of October, with an expected balance of £108,571.63. At the previous meeting of the committee members had indicated it wished to renew the bond for a further 6 months.

After considering anticipated capital expenditure in the near future, it was **Resolved** to open a new 6 month bond Issue 27 with Cambridge & Counties, at a rate of 4.25% and transfer all funds, expected to be £108,571.63, from the matured account.

F20/26 **Reserves Report**

Resolved: Receive the Reserves Report

F21/26 Local Government Pay Claim

Resolved: Receive and approve details of the Local Government Services Pay Agreement 2026. The Local Government Association announced on 24th August 2026 that National Joint Council for Local Government Services had reached agreement.The settlement provides for a 3.3% increase in pay rates with effect from 1 April 2026. For relevant employees, the changes will be implemented from April 2026 and backdated sums paid in the November 2026 payroll.

F22/26 Budget

It was Resolved to hold a meeting of the Budget Working Party, consisting of all committee members, on 4th November 2026 at 9.30am.

Meeting closed at 7.05pm

Agenda Item 6

Financial Summary - Cashbook

Summary of receipts and payments between 01/07/26 and 30/09/26 inclusive. This may include transactions with ledger dates outside this period.

Balances at the start of the year

Ordinary Accounts	
Redwood Savings No2.	£131,896.43
Unity Trust Bank	£190.82
Unity Trust Savings (Instant)	£64,476.16
Short Term Investment Accounts	
Cambridge & Counties No.3 - 6 Month	£74,850.84
Cambridge & Counties No.4 - 6 Month	£0.00
Cambridge & Counties No.5 - 12 Month	£0.00
Total	£271,414.25

RECEIPTS	Net	Vat	Gross
Finance	£76,201.13	£0.00	£76,201.13
Parish Farm	£55.10	£0.00	£55.10
Recreation & Open Spaces	£4,579.43	£7.15	£4,586.58
Total Receipts	£80,835.66	£7.15	£80,842.81

PAYMENTS	Net	Vat	Gross
Finance	£20,922.30	£440.83	£21,363.13
Parish Farm	£8,576.71	£1,445.34	£10,022.05
Recreation & Open Spaces	£16,729.52	£2,105.17	£18,834.69
Projects & Capital Expenditure	£44,554.43	£8,910.89	£53,465.32
Total Payments	£90,782.96	£12,902.23	£103,685.19

Closing Balances at 30/09/26

Ordinary Accounts	
Redwood Savings No2.	£139,350.90
Unity Trust Bank	£4,275.27
Unity Trust Savings (Instant)	£17,302.39
	£160,928.56
Short Term Investment Accounts	
Cambridge & Counties No.3 - 6 Month	£0.00
Cambridge & Counties No.4 - 6 Month	£106,437.06
Cambridge & Counties No.5 - 12 Month	£65,000.00
	£171,437.06
Total	£332,365.62

Financial Budget Comparison

Comparison between 01/04/26 and 30/09/26 inclusive. Includes due and unpaid transactions.
Excludes transactions with an invoice date prior to 01/04/26

		2026/2027	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
INCOME								
Finance								
100	Precept	£142,094.00	£71,047.00	£71,047.00	£0.00	£0.00	£142,094.00	£0.00
105	VAT Refund	£0.00	£4,925.24	£3,707.88	£0.00	£0.00	£8,633.12	£8,633.12
114	Bank Interest (Unity)	£415.20	£557.45	£205.78	£0.00	£0.00	£763.23	£348.03
115	Bank Interest (Cambridge No.3)	£1,586.22	£1,586.22	£0.00	£0.00	£0.00	£1,586.22	£0.00
120	Bank Interest (Redwood No.2)	£0.00	£1,214.00	£1,240.47	£0.00	£0.00	£2,454.47	£2,454.47
121	CIL	£0.00	£41,290.86	£0.00	£0.00	£0.00	£41,290.86	£41,290.86
122	Donations	£0.00	£5,412.00	£0.00	£0.00	£0.00	£5,412.00	£5,412.00
Total Finance		£144,095.42	£126,032.77	£76,201.13	£0.00	£0.00	£202,233.90	£58,138.48
Parish Farm								
400	Grants & Donations	£4,239.00	£0.00	£55.10	£0.00	£0.00	£55.10	-£4,183.90
Total Parish Farm		£4,239.00	£0.00	£55.10	£0.00	£0.00	£55.10	-£4,183.90
Recreation & Open Spaces								
1	Refunds	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
200	Pavilion & Park Hire	£259.50	£309.83	£296.62	£72.90	£0.00	£679.35	£419.85
220	Grants & Donations	£3,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	-£3,000.00
225	Wayleaves & Rents	£1,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	-£1,000.00
235	Sport Hire Fees	£7,905.00	£2,506.52	£3,803.07	£117.87	£0.00	£6,427.46	-£1,477.54
240	Allotments	£1,032.30	£1,102.84	£29.74	£0.00	£0.00	£1,132.58	£100.28
245	Deposits	£0.00	£325.00	£375.00	£100.00	£0.00	£800.00	£800.00
Total Recreation & Open Spaces		£13,196.80	£4,244.19	£4,504.43	£290.77	£0.00	£9,039.39	-£4,157.41
Total Income		£161,531.22	£130,276.96	£80,760.66	£290.77	£0.00	£211,328.39	£49,797.17

Financial Budget Comparison

Comparison between 01/04/26 and 30/09/26 inclusive. Includes due and unpaid transactions.
Excludes transactions with an invoice date prior to 01/04/26

		2026/2027	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
EXPENDITURE								
Finance								
1000	Employment Costs	£48,224.40	£13,072.13	£12,918.00	£0.00	£0.00	£25,990.13	£22,234.27
1010	Expenses	£2,507.60	£543.56	£564.79	£48.60	£0.00	£1,156.95	£1,350.65
1020	Administration	£5,815.72	£3,696.08	£760.35	£88.49	£0.00	£4,544.92	£1,270.80
1026	Bank Charges (UT)	£150.00	£44.25	£35.85	£0.00	£0.00	£80.10	£69.90
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	£0.00	£0.00	£18.00	£18.00
1030	External Advice	£1,500.00	£423.00	£14.00	£0.00	£0.00	£437.00	£1,063.00
1040	Training	£700.00	£0.00	£0.00	£0.00	£0.00	£0.00	£700.00
1050	Insurance	£3,373.50	£0.00	£3,371.18	£0.00	£0.00	£3,371.18	£2.32
1060	Grants and Donations	£1,000.00	£0.00	£425.00	£0.00	£0.00	£425.00	£575.00
1070	Section 137	£1,600.00	£410.00	£504.00	£0.00	£0.00	£914.00	£686.00
1080	Room Hire	£726.60	£0.00	£0.00	£0.00	£0.00	£0.00	£726.60
1090	Newsletter	£1,200.00	£295.00	£240.00	£0.00	£0.00	£535.00	£665.00
1100	Audit Fees	£1,012.05	£118.75	£840.00	£0.00	£0.00	£958.75	£53.30
1110	Subscriptions	£796.60	£579.00	£0.00	£0.00	£0.00	£579.00	£217.60
1120	Street Lighting	£3,529.20	£1,576.17	£0.00	£0.00	£0.00	£1,576.17	£1,953.03
1130	SLR/SID	£857.60	£5,814.97	£639.68	£24.16	£0.00	£6,478.81	-£5,621.21
1140	PWLB interest - Pavilion	£47.25	£31.50	£0.00	£0.00	£0.00	£31.50	£15.75
1141	PWLB capital - Pavilion	£1,200.00	£600.00	£0.00	£0.00	£0.00	£600.00	£600.00
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	£2,072.20	£212.50	£600.45	£0.00	£0.00	£812.95	£1,259.25
1165	Twyford Itchen Watermeadow 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 01/04/26 and 30/09/26 inclusive. Includes due and unpaid transactions.
Excludes transactions with an invoice date prior to 01/04/26

		2026/2027	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
Total Finance		£87,148.72	£27,425.91	£20,922.30	£161.25	£0.00	£48,509.46	£38,639.26
Parish Farm								
4010	Meadows	£5,000.00	£118.49	£8,576.71	£0.00	£0.00	£8,695.20	-£3,695.20
4011	Berry Meadow Hedge Project	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
4012	Water Meadow Grazing	£1,245.60	£1,137.00	£0.00	£0.00	£0.00	£1,137.00	£108.60
Total Parish Farm		£6,245.60	£1,255.49	£8,576.71	£0.00	£0.00	£9,832.20	-£3,586.60
Recreation & Open Spaces								
2000	Employment Costs	£1,453.20	£338.94	£262.36	£0.00	£0.00	£601.30	£851.90
2020	Hunter Park Grounds	£37,709.65	£9,408.12	£11,667.85	£0.00	£0.00	£21,075.97	£16,633.68
2030	Hunter Park Pavilion	£5,936.38	£823.58	£816.25	£0.00	£0.00	£1,639.83	£4,296.55
2040	Northfields	£4,761.80	£2,775.50	£2,877.46	£0.00	£0.00	£5,652.96	-£891.16
2060	Lengthsman & Other Parish Improvements	£6,414.80	£0.00	£440.77	£0.00	£0.00	£440.77	£5,974.03
2070	Allotments	£1,432.44	£497.79	£414.83	£0.00	£0.00	£912.62	£519.82
2080	Deposits returned	£0.00	£250.00	£250.00	£0.00	£0.00	£500.00	-£500.00
2085	Hire Refunds	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
2090	Tree Works	£4,519.00	£0.00	£0.00	£0.00	£0.00	£0.00	£4,519.00
Total Recreation & Open Spaces		£62,227.27	£14,093.93	£16,729.52	£0.00	£0.00	£30,823.45	£31,403.82
Projects & Capital Expenditure								
5013	Berry Lane Project	£0.00	£0.00	£725.00	£0.00	£0.00	£725.00	-£725.00
5015	Car Park Expansion	£15,000.00	£0.00	£8,000.00	£0.00	£0.00	£8,000.00	£7,000.00
5020	Flood Mitigation	£0.00	£0.00	£35,829.43	£0.00	£0.00	£35,829.43	-£35,829.43
5035	Traffic & Cycleway	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5040	Climate	£1,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£1,000.00
5050	Replacement & New Equipment	£2,500.00	£0.00	£0.00	£0.00	£0.00	£0.00	£2,500.00
Total Projects & Capital Expenditure		£18,500.00	£0.00	£44,554.43	£0.00	£0.00	£44,554.43	-£26,054.43
Total Expenditure		£174,121.59	£42,775.33	£90,782.96	£161.25	£0.00	£133,719.54	£40,402.05

Financial Budget Comparison

Comparison between 01/04/26 and 30/09/26 inclusive. Includes due and unpaid transactions.
Excludes transactions with an invoice date prior to 01/04/26

	2026/2027	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
Total Income	£161,531.22	£130,276.96	£80,760.66	£290.77			
Total Expenditure	£174,121.59	£42,775.33	£90,782.96	£161.25			
Total Net Balance	**-£12,590.37**	**£87,501.63**	**-£10,022.30**	**£129.52**			

Agenda Item 7

VAT Summary

VAT Return Details

Start Date	End Date	Sales Vat	EC Vat	Total Vat due	Purchases Vat	Net VAT	Sales	Purchases
01/04/26	30/06/26	£6.06	£0.00	£6.06	£3,713.94	£3,707.88	£130,276.96	£28,266.91
01/07/26	30/09/26	£7.15	£0.00	£7.15	£12,902.23	£12,895.08	£77,127.78	£72,701.78
	Totals	£13.21	£0.00	£13.21	£16,616.17	£16,602.96	£207,404.74	£100,968.69
Total of VAT Returns including opening figures						£16,602.96		

Agenda Item 10

Reserve Status

	01/04/26	21/10/26
TIW held funds	£443.65	£443.65
Min Contingency Cash (General Reserve)	£40,000.00	£40,000.00
Parish Farm Legacy	£4,550.00	£4,550.00
Hazeley Road Car Park	£42,395.32	£32,859.23
Flood Mitigation Scheme	£0.00	£0.00
Hunter Park Cricket Nets	£0.00	£0.00
Highways Safety	£25,733.67	£25,733.67
Replacement Play/Sports Equipment	£3,161.58	£3,161.58
Deposits Held	£850.70	£850.70
Allotment Maintenance Levy	£330.00	£330.00
Northfields Trees	£0.00	£0.00
Berry Meadow Hedge	£0.00	£0.00
Neighbourhood CIL	£41,290.86	£82,581.72
Other CIL	£82,172.00	£46,342.57
Berry Lane Project	£5,000.00	£3,322.75
Parish Farm Grazing	£1,200.00	£63.00
	£247,127.78	£240,238.87
	£247,127.78	£240,238.87