

Finance Working Group: Financial Report @ 31st July 2025

Approved @ WHPC Meeting 2nd September 2025 Agenda Item 25/288

This paper is a short report on the financial position of WHPC at the end of **1st Quarter 2025-26**. The report is based on actual income/expenditure to date at the time of review (20th June) and known committed expenditure.

The Finance Working Group met on 31st July 2025 to review the accounts for the council year to date. Cllrs were satisfied that (a) the monthly reconciliations were complete and accurate and (b) the accounts software was up to date and the entries verified as correct. The Working Group then reviewed (a) actual receipts/payments against budget and (b) balance of reserves. Cllrs were satisfied that the appropriate controls were in place on invoices, payments and bank transfers.

The paper summarises the group's findings and recommendations.

1. Summary

£	2025-26 Full Year Budget	YTD April-Jun 2025
Income	56,875	34,392
Payments - operational	58,767	11,660 (19%)
Payments – Reserves		368

No concerns have been identified. Key points of 1st Quarter financials are summarised below.

2. Income

WHPC has received income totalling £34,392.27. As expected, the 1st half precept, £28,437.50, was received from EDDC in April. In addition, £361.92 interest received plus £5,592.85 CIL monies were received from East Devon District Council.

1 st half year Precept payment	£28,437.50
CIL Monies	£5,592.85
Interest received	£361.92
	<u>£34,392.27</u>

3. Payments

No significant variance against budget was identified.

Payments £	2025-26 Budget	YTD April-Jun 2025	Variance
Staff Costs	30,000	7,270	22,730
Operational Expenses	14,815	3,282	11,533
Playpark	2,166	520	1,646
Public Spaces	6,286	523	5,763
WHPC Grant Awards/ provisions	3,000	0	3,000
Contingency	2,500	65	2,435
	<u>58,767</u>	<u>11,660</u>	<u>47,107</u>

4. Earmarked Reserves

During 1Q2025-2026:

- a. £5,593 CIL monies were received. Total earmarked reserves held by WHPC increased to £110,317.
- b. The Neighbourhood Plan Project was the only project to incur costs £368. These related to a community survey.

It has been announced that the Government has withdrawn funding for the development of new Neighbourhood Plans. Previously, grants up to £10,000 for specialist consultancy support were available to local authority or/community groups. It is considered likely that such support, if considered necessary, may have to be funded by the Parish Council itself.

Looking ahead, the project to create a new pedestrian path to the Village Hall is expected to incur significant costs as construction work takes place. This will be funded from the allocated reserve and CIL. Also, the Parish Council will consider recommendations for a playpark strategy.

Earmarked Reserves (£)	Opening Balance	Spent to Apr-Jun	Receipts	Current Balance
Village Hall Path Project	23,847	-	-	23,847
Replacement Playpark Equipment	10,000	-	-	10,000
Open Spaces	12,000	-	-	12,000
CIL Monies	29,836	-	5,593	35,429
Neighbourhood Plan Project	10,000	-	-	9,632
		368		
Election Expenses By-election	6,000	-	-	6,000
Contingency	13,409	-	-	13,409
Total	£105,092	£368	£5,593	£110,317

5. Community Infrastructure Levy

WHPC holds **£35,429** CIL monies at 30th June 2025.

As CIL monies are time-limited, WHPC is required to return monies not spent within 5 years. The following items will expire during 2025-26 if not spent:

CIL Received	Expires
£2,886.73	Oct-25
£7,988.78	Oct-26

6. Recommendations

Councillors are asked to accept this report.