FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting

held on 25th February 2026 at 3pm in the Committee Room at the URC Hall.

Present Councillors Roy Ramm (Chair), Richard Silcock, John Moore and the RFO (Daniel Plunkett).

F25/67 **Apologies for absence and declarations of interest**
Apologies were received from Councillors Frances Marshall and Graham Harvey. There were no Declarations of Interest.

F25/68 **Approval of Minutes of the meeting held on 26th November 2025**
The Minutes of the meeting were approved and signed by the Chairman.

F25/69 **Matters arising from the previous Minutes (not covered elsewhere on this Agenda)**
None.

F25/70 **Bank Reconciliation and PAYE Records**
The bank reconciliations and PAYE records were reviewed and signed by Councillors Roy Ramm, Richard Silcock and John Moore.

F25/71 **Review of Accounts for the current year**
Members studied the budget comparison prepared by the RFO (appended on page 3&4) and noted the following items:

The Estimated actual vs budget for the year end was for a £15,234 deficit compared to a prior estimate of £11,034.

The RFO noted that this was primarily driven by the invoicing of the prior year's streetlight electricity (see F25/25) in the current financial year. The main changes since the previous review were:

- Increase in Salary and expenses estimate (-£1,000 worse) – resulting from additional PAYE/NI costs due to Spinal Column Point increases for officials back dated to 1st April.
- Increase in Streetlighting costs (-£1,800 worse).
- Increase in Maintenance costs (-£1,400 worse) with an increase in play equipment repair costs.
- Decrease in Projects costs (+£930 better) with no replacement playbark required for the current year.

Members further noted that the Nature Area account had spent £10,435.51 on maintenance in the year to date and received £2,159.40 in interest and VAT rebates. Councillor Richard Silcock informed members that he was investigating the possibility of the Nature Area being able to receive developer net environmental gain contributions (where these can not be implemented on the developments in question) which could provide additional funds for works on the Nature Area. Councillor Roy Ramm noted that there would also be the potential to include the new Bury Farm open space once this was transferred.

There had been no expenditure from the Events Committee funds.

The RFO noted that the estimated deficit included potential donations of £10,000 to the Felsted Community Trust to assist with the completion of the transfer of the doctor's surgery and new primary school car park but that these had not yet been required. As such there would be a potential variance on the actual year end dependant on when these donations would be made.

The RFO noted that there would still be a meaningful deficit at the year end.

F25/72 **Consideration of Investment Policy**
The RFO presented the draft Investment Policy and noted that it had been drafted from the SLCC Model Investment Policy. Councillors considered and discussed the policy and noted that it would limit investment to term deposits with High Credit Quality banks (credit rating of A with Moody's Investor Services or BBB with Standard and Poor's or Fitch Ratings). Members considered the standard period of 24 months as being too short and agreed that this should be set at 60 months (5 years). It was further noted that the policy specified that consideration should also be given to liquidity, so there should be a spread of maturities.
The RFO explained that he had added an additional clause to allow the Council to accept monies that would have investment constraints attached that fell outside the scope of the investment policy on the basis that it would not be in the interest of the Parish to decline such donations.

Following the review and discussion it was agreed to recommend the Investment Policy to Full Council with the amendment to the investment period from 24 to 60 months.

F25/73 **Consideration of Asset Valuation Policy**
The RFO presented the draft Asset Valuation Policy and noted that this had been produced with reference to the Smaller Authorities Proper Practices Panel Practitioners' Guide. The policy was reviewed and discussed by Councillors, and it was agreed to recommend the Asset Valuation Policy as drafted to Full Council.

F25/74 **Defibrillators Update**
The Clerk has confirmed that she has managed to order 1x Adult defibrillation pads and a charge stick which have a 3-year life. This will extend the useable life of the 2 defibrillators that use these pads which will no longer be manufactured. Once the pad has been used or expired then it will be necessary to replace the 2 defibrillators. Councillor Roy Ramm noted that it would make sense to install an additional defibrillator at the new surgery building and to relocate the existing defibrillator from the old surgery building to Woodley's Car Park to keep an "all hours" defibrillator accessible in the centre of the village. It was also suggested that a defibrillators line be added to the Major Works Plan to allow for potential periodic replacement of the defibrillator units.

F25/75 **Consideration of options for Ashes Area in churchyard**
Councillors considered options for the replacement of the dead yew hedging surrounding the ashes area in the churchyard and agreed that there needed to be some action taken. It was agreed that given the current financial constraints a cap of £1,000 of expenditure be recommended. It was suggested that options other than live hedging could be considered, including a post and chain fence. It was also suggested that it might make sense to relocate the ashes area to the URC Burial Ground in future. The matter would be referred to Full Council for decision.

F25/76 **Possible donation towards playing field playground equipment**
The RFO confirmed that the Felsted Toddler Group had sent a cheque for £2,912.20 as a donation for maintenance and repair of the play equipment in the playground at the main playing field. These funds would be ring fenced by the RFO for these purposes.

F25/77 **Review of Conduct of future Finance Committee Meetings**
It was agreed that the 20th May 2026 Finance Committee Meeting would take place at 3pm in the Committee Room of the URC Hall (subject to availability).

F25/78 **Any urgent matters and proposals for future agenda items**
None.

F25/78 **Next meeting**

The meeting closed at 3.35pm.

The next meeting will be held on 25th February 2026 at 3pm in the Committee Room at the URC Hall, Stebbing Road, CM6 3JD.

……. Chairman Dated ……..

F25/71 – Review of Accounts for the current year

FPC - Budget Comparison to 25 February 2026

	Budget 2025-26		YTD Actual 2025-26		Year End Estimate		YE Estimate - Budget	
	£	£	£	£	£	£	£	£
Opening Balance		39,890		39,890		39,890		
INCOME								
Precept	136,490		136,490		136,490		0	
Allotments Rents	1,700		2,380		2,625		925	
Playing field rent	600		1,150		1,150		550	
Grants	1,000		0		0		-1,000	
Sundry other receipts	200		611		611		411	
Magazine advertising & donations	4,132		5,184		5,212		1,080	
Bank Interest	0		123		123		123	
Total Income		144,122		145,938		146,211		2,089
EXPENSES								
Salary and Expenses		54,404		55,328		63,072		8,667
Street Lighting		8,299		14,807		16,332		8,033
Administration		12,409		14,299		14,537		2,128
Maintenance, repairs and upkeep		48,600		44,719		50,944		2,343
Projects		4,470		1,099		694		-3,776
Sundry		13,243		3,145		13,170		-73
Total Expenses		141,425		133,396		158,748		17,323
Closing Balance		42,587		52,432		27,352		-15,234
Includes Reserves carried forward:								
Long Term Works Reserve		18,000		18,000		18,000		
General Reserve		24,587		34,432		9,352		

Nature Area Expenditure to 25 February 2026

Opening Balance - Barclays Savings Account	£ 41,215.93	
Opening Balance - Metro Account	£ -	**CLOSED**
Opening Balance - Unity Trust Deposit Account	£ 80,000.00	
Total	**£ 121,215.93**	

Barclays Savings Account - YTD	**Date**	**Reference**	**Supplier**	**Description**	**Amount**
	02/04/2025	250309	North End Nurseries	Watering of trees and hedging	-£360.00
	03/04/2025	250308	M&B Printers	Parking Signs	-£90.00
	06/04/2025	250312	H Read	Watering bags for Nature Area	-£531.06
	07/05/2025	250408	JCM Services	Nature Area - Grounds Maintenance 1/4	-£441.00
	07/05/2025	250413	North End Nurseries	2x watering of trees and hedging, supply of rabbit guards	-£825.00
	03/06/2025		Barclays	Interest to 01/06/25	£134.34
	05/06/2025		Stephen Easom	Reimbursement for petrol and brush cutter grease	-£65.59
	05/06/2025	1119	North End Nurseries	1x watering of trees and hedging	-£360.00
	02/07/2025	250605	JCM Services	3x watering of nature area	-£756.00
	02/07/2025		HMRC	VAT Reclaim	£1,671.96
	02/07/2025	1123	North End Nurseries	2x watering of trees and hedging	-£720.00
	30/07/2025		JCM Services	Watering, removal of dead branches, Grounds Maintenance 2/4	-£1,287.00
	30/07/2025		North End Nurseries	Watering of newly planted hedging and trees	-£360.00
	03/09/2025		JCM Services	Nature Area - Watering nature area x1	-£252.00
	03/09/2025		North End Nurseries	Watering of newly planted hedging and trees	-£1,080.00
	08/09/2025		Barclays	Interest to 07/09/25	£126.93
	01/10/2025		JCM Services	Nature Area - Grounds Maintenance 3/4	-£441.00
	01/10/2025		Stevens & Son	Cutting and Clearing Nature Area - Sep25	-£2,280.00
	10/11/2025		JCM Services	Nature Area - Grounds Maintenance 4/4	-£441.00
	03/12/2025		Stephen Easom	Reimbursement for items for Nature Area works - 2x 5L Aspen for brush	-£145.86
	08/12/2025		Barclays	Interest to 07/12/25	£99.24
					-£8,403.04

Unity Trust Deposit Account - YTD	**Date**	**Reference**	**Supplier**	**Description**	**Amount**
					£ -

Closing Balance - Barclays Savings Account	£ 32,812.89		
Closing Balance - Unity Trust Deposit Account	£ 80,000.00	Total Income	£ 2,159.40
Total	**£ 112,812.89**	Total Expense	£ 10,435.51
		Net Expense	**£ 8,276.11**