

# FELSTED PARISH COUNCIL



## Minutes of the Finance Committee Meeting

held on 26<sup>th</sup> November 2025 at 3pm in the Committee Room at the URC Hall.

**Present** Councillors Roy Ramm (Chair), Frances Marshall, Richard Silcock, Graham Harvey and the RFO (Daniel Plunkett).

**F25/57 Apologies for absence and declarations of interest**

Apologies were received from Councillor John Moore. There were no Declarations of Interest.

**F25/58 Approval of Minutes of the meeting held on 15<sup>th</sup> October 2025**

The Minutes of the meeting were approved and signed by the Chairman.

**F25/59 Matters arising from the previous Minutes (not covered elsewhere on this Agenda)**

None.

**F25/60 Bank Reconciliation and PAYE Records**

The bank reconciliations and PAYE records were reviewed and signed by Councillors Graham Harvey and Frances Marshall.

**F25/61 Review of Asset Register**

The RFO noted that following a check with the insurance company the defibrillators were not currently on the insurance policy. The RFO suggested a valuation for the 4 defibrillators of £2,000 each based on the cost of the most recent purchase. Members discussed and agreed to add a value of £8,000 to the asset register for defibrillators.

The RFO noted that following the previous discussion regarding Land Valuations (F25/47) he had sought advice from the SLCC via the Clerk. It had been recommended that this was covered in the Smaller Authorities Proper Practices Panel Practitioners Guide under sections 5.57-5.69. Members reviewed these points and noted that:

- “The particular method of asset valuation is not specified in proper practices so authorities may use any reasonable approach to be applied consistently from year to year. The method of asset valuation adopted should be set out in a policy approved by the authority and recorded in the authority’s minutes and in the asset register.”
- “For authorities covered by this guide, the most appropriate and commonly used method of fixed asset valuation for first registration on the asset register is at acquisition cost. This means the recorded value of the asset will not change from year to year, unless it is materially enhanced.”

Following discussion, Members agreed to recommend that the Land Valuations should remain unchanged for the current year. It was further agreed that the RFO would research and draft an asset valuation policy including land valuations to bring to the Finance Committee for consideration and recommendation to Full Council. Once an approved asset valuation policy was in place the land valuations would be reconsidered.

**F25/62 Review of Accounts for the current year**

Members studied the budget comparison prepared by the RFO (appended on page 4) and noted the following items:

The Estimated actual vs budget for the year end was for an £11,034 deficit compared to a prior estimate of £8,831.

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 (-£3,000 worse) – resulting from Spinal Column Point increases for officials with pay back dated to 1<sup>st</sup> April.
- Decrease in Streetlighting costs (+£1,200 better).
- Increase in Maintenance costs (-£3,300 worse) with additional unbudgeted costs for extra grass cutting and work to the memorial area in the churchyard and the repairs to the burst water main serving the playing field toilets and pavilion
- Decrease in Projects costs (+£2,845 better) with no donation to the Neighbourhood Plan or parking enforcement required in the current year.

Members further noted that the Nature Area account had spent £10,289.65 on maintenance in the year to date and received £1,806.30 in interest and VAT rebates. There had been no expenditure from the Events Committee funds.

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

#### **F25/63 Final Consideration of the 2026-27 Budget and Reserves Plan**

The RFO presented the updated draft budget for 2026-27 (appended on page 5) which was considered by members.

The following changes were noted:

- The official's wages had been adjusted to account for the recently awarded spinal column point increase for all officials. The RFO noted that the budgeted amount assumed a 2.5% increase in pay levels and no further spinal column point increase for officials in 2026-27.
- The pension and Income Tax & National Insurance budget lines had also been adjusted to account for the recent spinal column point increase for all officials.
- The Streetlighting budget has been increased slightly due to an increase in the current year end estimated costs following recent repair works.
- The budget for the Churchyard had increased from £5,500 to £8,150 to reflect the cost of the removal of the dead hedge around the ashes area and it's replacement by a small fence.
- The playing field toilets budget had been increased to reflect an increase in the hourly rate being charged by the cleaner.
- The budget for Neighbourhood Plan donations had been reduced to zero as the Steering Group had confirmed all costs would be met by grants.
- Members agreed to again budget £10,000 for potential donations to the setup of the Felsted Community Trust given likely professional fees for conveyancing and legal fees before completion of the build.
- It was also noted that the Risk Assessment was currently due and it was agreed to budget £1,500 for this in the event that it was not completed before the end of the current financial year.

The updated Long-Term Works plan (appended on page 6) was reviewed. The RFO noted that the plan had been amended to include the maintenance of the Heritage Trail boards as requested at the 15<sup>th</sup> October Finance Committee meeting.

Members unanimously agreed the updated draft budget and long-term works plan should be recommended to Full Council for consideration and approval.

Members considered the Precept requirement given the proposed budget and long-term works plan and the need to rebuild the General Reserves and unanimously agreed, following discussion, to recommend a Precept increase of 10% to Full Council.

The increase would allow the Council to cover budgeted expenditure and contribute

approximately £9,000 towards the General Reserves. The RFO noted that the tax base figures from Uttlesford District Council were due to be sent on 5th December, following the coming Full Council meeting. Therefore, approval of the budget, long-term works plan and Precept would be considered at the January Full Council meeting so the Band D increase would be available.

F25/64     **Review of Conduct of future Finance Committee Meetings**

It was agreed that the 25<sup>th</sup> February 2026 Finance Committee Meeting would take place at 3pm in the Committee Room of the URC Hall (subject to availability).

F25/65     **Any urgent matters and proposals for future agenda items**

Councillor Richard Silcock informed members that the Climate Crisis and Biodiversity working group would be rebranded as the Sustainable Felsted working group. The Sustainable Felsted working group would then also oversee the Nature Area. He asked the RFO about whether it was possible to hold grant funds for such a group (for projects around the Parish outside the Nature Area) either in a separate bank account or to identify them within the general parish funds to ensure that the grants received were being spent as intended. The RFO said that either case was possible and that to open an additional Barclays deposit account was not onerous. It was unanimously agreed that initially the funds would be held in the general parish funds, but the RFO would identify and account for the Sustainable Felsted funds separately.

F25/66     **Next meeting**

The meeting closed at 3.45pm.

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

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Chairman

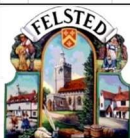
Dated .....

## F25/62 – Review of Accounts for the current year

### FPC - Budget Comparison to 18 November 2025



	Budget 2024-25		YTD Actual 2024-25		Year End Estimate		YE Estimate - Budget	
	£	£	£	£	£	£	£	£
Opening Balance		39,890		39,890		39,890		
<b>INCOME</b>								
Precept	136,490		136,490		136,490		0	
Allotments Rents	1,700		2,299		2,154		454	
Playing field rent	600		1,160		1,160		560	
Grants	1,000		0		1,000		0	
Sundry other receipts	200		0		200		0	
Magazine advertising & donations	4,132		5,212		5,212		1,080	
Bank Interest	0		85		114		114	
<b>Total Income</b>		144,122		145,246		146,330		2,208
<b>EXPENSES</b>								
Salary and Expenses		54,404		37,737		61,881		7,477
Street Lighting		8,299		11,104		14,334		6,035
Administration		12,409		11,562		14,341		1,932
Maintenance, repairs and upkeep		48,600		36,341		49,577		976
Projects		4,470		304		1,624		-2,846
Sundry		13,243		3,145		13,170		-73
<b>Total Expenses</b>		141,425		100,194		154,927		13,501
<b>Closing Balance</b>		42,587		84,942		31,293		-11,294
Includes Reserves carried forward:								
Long Term Works Reserve		18,000		18,000		18,000		
General Reserve		24,587		66,942		13,293		



### Nature Area Expenditure to 18 November 2025

Opening Balance - Barclays Savings Account	£ 41,215.93				
Opening Balance - Metro Account	£ -	CLOSED			
Opening Balance - Unity Trust Deposit Account	£ 80,000.00				
<b>Total</b>	<b>£ 121,215.93</b>				
<b>Barclays Savings Account - YTD</b>	<b>Date</b>	<b>Reference</b>	<b>Supplier</b>	<b>Description</b>	<b>Amount</b>
	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
	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
					<b>-£8,042.35</b>
<b>Unity Trust Deposit Account - YTD</b>	<b>Date</b>	<b>Reference</b>	<b>Supplier</b>	<b>Description</b>	<b>Amount</b>
					£ -
<b>Closing Balance - Barclays Savings Account</b>	£ 33,173.58				
<b>Closing Balance - Unity Trust Deposit Account</b>	£ 80,000.00				
<b>Total</b>	<b>£ 113,173.58</b>				
				<b>Total Income</b>	£ 1,806.30
				<b>Total Expense</b>	£ 10,289.65
				<b>Net Expense</b>	<b>£ 8,483.35</b>

## F25/63 – Final Consideration of the 2026-27 Budget and Reserves Plan



### Felsted Parish Council - FINAL DRAFT 2026-27 Budget

	Actual 2024-25		Budget 2025-26		Estimated Year End 2025-26		FINAL DRAFT 2026-27 Budget			
	£	£	£	£	£	£	£	£	£ Increase	% increase
Opening Balance		43,426		39,890		39,890		31,293		
<b>RECEIPTS</b>										
Precept	128,765		136,490		136,490		150,139	13,649	10.0%	
Allotments Rents	2,152		1,700		2,154		2,200	500	29.4%	
Playing field rent	650		600		1,160		1,000	400	66.7%	
Grants	0		1,000		1,000		1,000	0	0.0%	
Sundry other receipts	1,031		200		200		200	0	0.0%	
Magazine advertising & donations	4,669		4,132		5,212		5,210	1,078	26.1%	
<b>Total Receipts</b>		<b>137,267</b>		<b>144,122</b>		<b>146,330</b>		<b>159,749</b>	<b>15,627</b>	<b>10.8%</b>
<b>PAYMENTS</b>										
Salary and Expenses		51,195		54,404		61,881		61,697	7,293	13.4%
Street Lighting		3,099		8,299		14,334		7,967	-332	-4.0%
Administration		14,687		12,409		14,341		13,766	1,358	10.9%
Maintenance, repairs and upkeep		52,747		48,600		49,577		50,959	2,359	4.9%
Projects		2,948		4,470		1,624		1,620	-2,850	-63.8%
Sundry		16,127		13,243		13,170		14,824	1,581	11.9%
<b>Total Payments</b>		<b>140,803</b>		<b>141,425</b>		<b>154,927</b>		<b>150,833</b>	<b>9,408</b>	<b>6.7%</b>
<b>Closing Balance - Accrual Basis</b>		<b>39,890</b>		<b>42,587</b>		<b>31,293</b>		<b>40,209</b>	<b>8,916</b>	
<b>TRANSFER TO RESERVES</b>		<b>-3,536</b>		<b>2,697</b>		<b>-8,597</b>		<b>8,916</b>		
Long Term Works Reserve		18,000		18,000		18,000		18,000		
General Reserve		21,890		24,587		13,293		22,209		





# Updated following 15 October 2025 Finance Committee Meeting - added Heritage Trail Boards

Dated - 18 November 2025

All Figures x 1000 (£)

Inflation rate 2%

Long Term Works Plan														2025-26 ESTIMATED	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50
	Frequency (Years)	Estimated Cost (£) - xVAT	Cost over 25 Yrs	Yearly Cost																																		
Pavilion	Repairs (plumbing and electrical)	10	2	5	0.2								2																									
	Redecoration	7	1	4	0.2				1										1						3													
	Structural (roof, walls)	10	2	5	0.2										2											1												
	Playing Field Toilets																																					
	Repairs (plumbing and electrical)	5	1	7	0.3				1					1													1											
	Redecoration	7	1	4	0.2				1											1							1					2						
	Structural (roof, walls)	10	2	5	0.2										2												1											
	Bus Shelters																																					
	Structural (roof, walls)	3	1	10	0.4						1			1							1						1					2						
	Notice Boards																																					
Repairs / Replacement	6	2	11	0.4						2									2						3						3							
Playgrounds																																						
Fencing / landscaping	15	5	7	0.3																																		
Play equipment replacement - Main Playground	25	50	60	2.4																																		
Play equipment replacement - Smaller Playgrounds (B/R/W)	15	10	62	2.5						11									12																			
Surfaces	20	10	15	0.6																																		
MUGA																																						
Fencing	40	30	40	1.6																																		
Surfaces	5	3	20	0.8					3					4																								
Car Parks																																						
Fencing	20	5	7	0.3																																		
Surfaces	3	3	32	1.3									3						4																			
Streetslights																																						
Replacement streetlight poles	20	3	4	0.2																																		
Heritage Trail Boards																																						
Refurbishment	10	2	8	0.3																																		
Projected Expenditure			305	12		2	11	4	5	14	3	2	2	72	12	9	4	1	12	44	21	9	36	16	8	3		6	10									

IMPORTANT NOTE: THE FIGURES SHOWN ON THE PLANS ARE BEST ESTIMATES FOR THE WORKS TO BE CARRIED OUT AND SHOULD BE VIEWED AS SUCH. THE PLAN WILL BE ADJUSTED WITH ACTUAL FIGURES AS YEARS PROGRESS.

LONG TERM WORKS RESERVE OPENING BALANCE																															
	18	18	16	8	12	16	14	20	28	35	-6	-4	-2	5	14	14	-4	7	-2	2	-22	-26	-21	-8	-1						
Reserve Contribution					4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	
Felsted Community Trust Contribution																															
Grant Receipt Estimate - estimate 1/3 but hopefully match funding																															
Expenditure (Yearly)																															
LONG TERM WORKS RESERVE CLOSING BALANCE		18	16	8	12	16	14	20	28	35	-6	-4	-2	5	14	14	-4	7	-2	2	-22	-26	-21	-8	-1	3					

GENERAL RESERVE OPENING BALANCE																															
	28	28	37	47	54	61	68	70	72	74	76	78	80	82	85	88	91	94	97	100	103	107	111	115	119						
Reserve Contribution		9	10	7	7	7	2	2	2	2	2	2	2	3	3	3	3	3	3	3	3	3	4	4	4	4					
GENERAL RESERVE CLOSING BALANCE																															
	28	37	47	54	61	68	70	72	74	76	78	80	82	85	88	91	94	97	100	103	107	111	115	119	123						

RECOMMENDED RESERVE CONTRIBUTION - BUDGET SURPLUS																															
					9	10	11	11	11	6	6	6	7	7	7	7	8	8	8	8	8	8	8	8	10	10	10	10	10	10	