

CHOLSEY PARISH COUNCIL

Minutes of the Finance Committee meeting duly convened and held on Tuesday 5th May 2026 10am at The Pavilion, Station Road, Cholsey.

Members present: Cllr. D. Bamford (Chair), Cllr. P. Jenkins, Cllr. J. Collins.

Officers present: C. Bird (Clerk), S. Smith (Assistant Clerk/RFO).

Start time: 10.00am

End time: 11.15am

F25. To receive apologies for absence

Apologies were accepted from Cllr. M. Smith

F26. To receive Declarations of Personal and Pecuniary Interest for any agenda items

There were none.

F27. To hear questions or comments from members of the public concerning topics on the agenda (limited to 10 mins)

There were none.

F28. To approve and sign the minutes of the Finance Committee meeting held on 12th November 2025 (Appendix A)

It was **resolved** to approve the minutes of the meeting held on 12th November 2025 and they were signed by Cllr D. Bamford.

F29. To note 2025/2026 year-end accounts (Appendix B), including CIL spending and current balance.

The 2025/2026 year-end accounts were **reviewed** and will be submitted to full Council for approval at the 20th May Annual Council Meeting. The year-end balance is +£60251 compared with the budgeted -£1811.

~£30k was budgeted for end of year movements to Earmarked Reserves for future proofing. The remaining ~£30k surplus will be moved into appropriate reserves.

Key reasons for the remaining ~£30k credit at year end are: More burial fees income (~£10k more. The nature of this income type is unpredictable), unanticipated bank account interest (~£11k more due to short term investment), £3.8k of the Burial Ground grass cutting budget was not spent due to SODC taking on the Churchyard maintenance costs, ~£3k more CIL was received, ~£2.5k less was spent on wages as no overtime was worked.

Key expenditure above and below budget was **noted**.

Spending below budget in 2025/26 included: professional fees (legal costs), training, staff wages, various areas of estate maintenance, dog waste disposal (replacement of faulty bins), tree and hedge maintenance, neighbourhood plan expenses. Some of these expenses are still anticipated for 2026/27 (e.g. legal fees and neighbourhood plan expenses) and the unspent budget will therefore be moved to appropriate earmarked reserves. Other budgeted cost lines were intended to build dedicated earmarked reserves for future needs, these include the skatepark, play equipment repairs, outdoor gym, IT equipment, office equipment, HR support, defibrillators, Pavilion building and car park.

Notable spending above budget included: Printing due to new projects (posters for Springline and Community Allotment), IT support due to upgrade of virus protection, allotment water due to a hot summer, verge cutting due to a change in our requirements and contractor.

Approximately £262k remains in available CIL funds. In 2025/2026, CIL funds totalling approximately £67.5k have been spent on:

Pavilion car park refurbishment (second side, the first side was refurbished in 2024/25), the replacement swings, skatepark bunds and wall football goal project (second half, the first half was spent on this project in 2024/25).

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Grants and donations (Preschool climate resilience; Cholsey Great Hall insulation)
Pavilion maintenance.

Open Spaces ongoing project cost (Recreation Ground path; Skatepark extension)

F30. To note bank account balances (Appendix C) and agree any movements to general and ear-marked reserves.

It was noted that the current account as of 31st March 2026 shows a reconciled balance of £95,328.38. It was noted that the difference between this figure and the surplus at the year-end is because the credit balance at the end of 2024/25 (£31,867) wasn't transferred from the current to the reserves account, the RFO will do this when 2025/26 has been closed.

It was noted that the Reserves Account (made up of General and Earmarked reserves, excluding CIL) as of 31st March 2026 shows a reconciled balance of £94,393.18, after the above mentioned transfer, the balance will be £126,260.18. This is considered appropriate for a Parish Council to hold, the recommendation is approximately 3-12 months of its annual revenue.

It was noted that the total CIL balance is spread between two Unity Trust accounts, some in a current account for easy access and some in an instant access savings account. Future investment possibilities will be discussed at the next Parish Council meeting on the 20th May.

Based on the 2025/26 surplus of ~£60.2k, the following movements to General and Earmarked Reserves were **agreed**:

General Reserves: £30,0113

Earmarked Reserves:

General Administration

Professional and legal fees £750

Training £500

Burial Ground

Waste removal £1000

Maintenance £1500

Office

Office equipment £400

IT equipment £296

HR support £200

Allotments

Community Allotment £242

Maintenance £1000

Open Spaces

Maintenance £500

Maintenance equipment £250

Playground repairs £2750

Skatepark £800

Dog waste bins £600

Trees and hedges £6000

Sundries £450

Sundries

Defibrillators £200

Neighbourhood plan

Plan expenditure £500

Professional and legal fees £2000

Pavilion

Maintenance £9000

Car park £1300

Total earmarked transfers: £30,238

F31. To review effectiveness of the Council's Internal Control Policy and procedures ahead of the 2025/2026 AGAR submission.

It was discussed that Council should feel confident in ticking Box 2 on the Annual Governance Statement for the External Auditor which states "We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness."

The Finance Committee read and reviewed the Council's Internal Controls Policy which details what procedures are in place to prevent fraud and corruption. It was **agreed** that no changes are required.

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F32. To confirm appropriate action has been taken on matters raised in reports from the most recent Internal and External audits.

It was agreed that appropriate action has been completed or is in progress by the Clerk and RFO on all matters.

F33. To agree items to be reported to meeting of Full Council on 20th May 2026

The Committee will report to Full Council on the 20th May on year-end accounts, bank account balances, CIL expenditure and current balance, general reserves/earmarked reserve movements, completion of and progress on internal and external audit report matters, investment strategies for CIL money

F34. To agree next meeting date.

Wednesday 8th July 2026.

DRAFT