

## Finance Report

### 2025/26 Financial Report

2025/26 unaudited accounts show a small surplus of £4,045 for the year. However, this was after utilising £3,600 of Open Spaces Reserve brought forward from previous years.

Various claims for grants were successful during the year, allowing Itchen Valley Parish Council to fund:

- Felling/clearing of various trees brought down by the strong winds and rain during the year
- Maintaining and replacing playground equipment and bus stops.
- Various grants to local charitable organisations to benefit the Itchen Valley (£9,300).

Despite the hundreds of hours of mowing carried out by one councillor, the only costs incurred by the parish are petrol and repairs/general maintenance to the mower.

2024/25 included a transfer of the Lengthsman reserves to Alresford as they took over the management of this scheme from IVPC.

### 2026/27 Precept

The IVPC general reserves and cash have been reducing over the last 5 years. The main reasons for this have been:

- Inflationary pressure on all cost lines
- No increase in the precept for the last 5 years
- Higher cost of repairs and increased levels of tree work (much being weather related)
- No election costs incurred in prior years budgets
- Transfer of the Lengthsman reserves to Alresford.

IVPC needs to ensure that there is at least 8 months general cash cover for costs.

Hence, the current year precept has been increased by 18% (which equates to an increase of £7.42 per year for a Band D dwelling).

At a compound rate, this would equate to an annual increase of less than 3.4%.

In the preceding 4 years there has been no increase as the council was taking a very prudent and careful approach. However, the Council is still required to meet its statutory obligations, and so the precept has had to be increased to a level to support expected liabilities.

**ITCHEN VALLEY PARISH COUNCIL**  
**UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026**

<b>2024/25</b>		<b>2025/26</b>
<b>ACTUAL</b>		<b>ACTUAL</b>
	<b>RECEIPTS</b>	
£ 34,044.00	Precept	£ 34,044.00
£ 1,122.84	Interest	£ 953.84
£ 5,000.00	Grants	£ 10,748.29
£ 14,300.00	Lengthsman	£ -
£ 140.29	Miscellaneous	£ 6,142.68
£ 5,670.14	VAT Refunded	£ 3,525.40
<u>£ 60,277.27</u>		<u>£ 55,414.21</u>
	<b>PAYMENTS</b>	
£ 20,780.38	Staff Costs	£ 16,762.20
£ 1,178.02	Insurance	£ 1,433.92
£ 962.00	Subscriptions	£ 782.00
£ -	Health & safety	£ -
£ 760.00	Audit	£ 815.00
	General Expenditure -	
	Administration	£ 989.48
	Highways	£ 1,076.35
	Website	£ 434.00
	Training	£ 334.00
	Other	
£ 5,571.96	Street Lighting / Electricity	£ 312.20
£ 344.43	Grounds Maintenance / Equipment	£ 14,563.84
£ 3,805.95	Section 137 + Grants	£ 9,300.00
£ 800.00	Footpaths	£ 867.62
£ 3,823.06	Lengthsman	£ -
£ 23,510.00	VAT Paid	£ 3,698.12
£ 4,629.06		
<u>£ 66,164.86</u>		<u>£ 51,368.73</u>
<u>£ (5,887.59)</u>	Surplus/Deficit For the Year	<u>£ 4,045.48</u>
£ 52,139.96	Reserves Brought Forward	£ 46,252.37
£ 46,252.37	Reserves Carried Forward	£ 50,297.85

## RESERVE STATUS

	31-Mar-2025	31-Mar-2026	Variance
<u>Bank Account Balances</u>			
Current Accounts	£ 3,620.95	£ 6,712.59	£ 3,091.64
Savings Account	£ 42,631.42	£ 43,585.26	£ 953.84
Total in Bank	<u>£ 46,252.37</u>	<u>£ 50,297.85</u>	£ 4,045.48
 <u>Reserve Balances</u>			
Strategic Reserve	£ -	£ -	£ -
Open Space Reserve	£ 9,085.00	£ 5,485.00	£ (3,600.00)
Retained boomtown grant	£ 7,500.00	£ 2,500.00	£ (5,000.00)
Lengthsman Reserve	£ -	£ -	£ -
CIL Grants	£ 2,178.22	£ 4,208.51	£ 2,030.29
General Reserve	£ 27,489.15	£ 38,104.34	£ 10,615.19
Total Reserves	<u>£ 46,252.37</u>	<u>£ 50,297.85</u>	£ 4,045.48