

Grendon Underwood Parish Council Financial Summary

(Year ending 31 March 2026)

1. Overview

With a starting balance of £41138.07 on 1 April 2025, which included earmarked reserves for the playground project, and ending balance of £6763.83 on 31 March 2026 the Parish Council's finances remain in a stable position. The Council continues to manage its resources carefully while delivering services and maintaining/increasing local assets for the benefit of residents.

2. Income

Total income for the year was £37696, comprising:

- Precept £20851
- Grants £6500
- Other income (namely interest, insurance refund and VAT reclaims) £10345.

3. Expenditure

Total expenditure for the year was £72071 including:

- Staffing costs £4372
- Environment and amenity maintenance £9982
- Playground £51692
- Lighting £1032
- Grants £120
- Professional services £1123
- Insurance £2572
- Office overheads and subscriptions £1177

4. Key points/highlights

- The purchase of new playground equipment resulted in a significant increase in spending for the year.
- The precept was the primary source of income for the year. Grants reduced after the lottery donation of £20000 in 2024.

5. Financial controls

- No one individual is authorised by the Council to spend money unilaterally. At least two members of the Council are required to authorise the payment of invoices and expense claims.
- An official Purchase Order is issued for work, goods and services unless a formal contract is to be prepared or an official order would be inappropriate. No single individual can issue an official order or make any contract on behalf of the Council.
- The bank balance is reconciled monthly.

6. Looking ahead

In the coming year, the Council will focus on:

- Managing ongoing cost pressures such as the environment and amenity maintenance
- Delivering further improvements to the playground area with S106 monies
- Ensuring value for money with residents.

The precept for the coming year has been increased from £22391 to £24675.

7. Transparency

The details of the Council's finances quoted in this document are also available in the Annual Governance and Accountability Return (AGAR) published on the Parish Council website:
Grendonunderwoodparishcouncil.gov.uk

Responsible Financial Officer
Grendon Underwood Parish Council
May 2026

