

SALFORD PRIORS PARISH COUNCIL

FINANCE & AUDIT PANEL

Finance & Audit Panel

DATE: 15th October

**Panel Members: Cllr. Kim James Cllr. David Price Donna Bowles (RFO)
& Angela Eason (Clerk to the Parish Council)**

**SUBJECT: Budget Monitoring Report - Position as at 30 September
2026**

1. PURPOSE OF REPORT

1.1 To provide Members of the Council with a review of the Parish Council's financial position as at 30 September 2026.

1.2 To consider the current level of income and expenditure against the approved 2026/27 budget and identify any areas requiring further monitoring.

1.3 To provide an update on Community Infrastructure Levy (CIL) funding and the Greenway Project grant funding position.

2. RECOMMENDATIONS

The council is recommended to:

- a) Note the financial position of the Council as at 30 September 2026;
- b) Note that total income received to date is £92,373 against an annual budget of £95,530;
- c) Note that expenditure incurred to date is £49,331 against an approved budget of £90,600;
- d) Monitor budget headings where expenditure has exceeded approved budget allocations;
- e) Note the current CIL and Greenway Project funding positions; and

f) Recommend any budget adjustments or virements considered necessary prior to the end of the financial year.

3. BACKGROUND

3.1 The approved budget for the 2026/27 financial year provides for total income of £95,530 and expenditure of £90,600.

3.2 This report presents the financial position at the end of Quarter 2 and enables Members to assess performance against budget and identify any emerging financial risks.

4. FINANCIAL POSITION

4.1 Income

Total income received to 30 September 2026 amounts to **£92,373**, representing approximately 97% of the annual income budget.

The principal income streams are:

Income Source	Budget (£)	Actual (£)
Precept	88,000	88,000
Allotments	1,200	1,165
Bank Interest	4,330	1,462
CIL Receipts	-	1,500
Section 106 Income	-	135
Miscellaneous Income	-	111
Council Grant	2,000	-
Total	95,530	92,373

The Council has received the full precept for the year and allotment income is largely in line with budget expectations. Additional unbudgeted income has been received through CIL receipts, Section 106 contributions and miscellaneous reimbursements.

The budgeted Council Grant income has not been received at the reporting date.

4.2 Expenditure

Total expenditure incurred to 30 September 2026 amounts to **£49,331**, representing approximately 54% of the approved annual budget.

The overall expenditure position remains within budget expectations for the first six months of the financial year.

Significant expenditure headings include:

Budget Heading	Budget (£)	Actual (£)	% of Budget Used
Staffing Costs	22,800	11,116	49%
Administration & Subscriptions	6,000	4,848	81%
Amenity Maintenance	11,000	7,117	65%
Planters & Landscaping	9,000	10,005	111%
Playing Field	4,000	3,288	82%
Warm Hub	4,000	3,265	82%

5. BUDGET VARIANCES

5.1 Overspent Budget Headings

The following budget headings have exceeded their approved allocations and will require continued monitoring:

Budget Heading	Budget (£)	Actual (£)	Variance (£)
Planters & Miscellaneous Landscaping	9,000	10,005	+1,005
Light Maintenance	150	873	+723
Insurance	1,750	1,896	+146
TOPS Electricity	1,600	1,602	+2

Members should note that increased costs associated with landscaping works, lighting maintenance and utility expenditure have contributed to the variances reported.

5.2 Underspent Budget Headings

A number of budgets remain substantially uncommitted at the mid-year point, including:

- Christmas Festivities
- Special Projects
- Allotments Awards
- Capital Projects
- Neighbourhood Development Plan (NDP)

These budgets are expected to support planned expenditure during the remainder of the financial year.

6. COMMUNITY INFRASTRUCTURE LEVY (CIL)

The Council continues to maintain a healthy CIL position.

Summary Position

Description	Amount (£)
Total CIL Received	365,033.40
Total CIL Expenditure	302,127.16
Remaining CIL Balance	62,906.24

The remaining balance provides the Council with continued opportunity to support infrastructure improvements and community projects in accordance with CIL regulations.

Major CIL Commitments

Project	Allocation (£)	Spend to Date (£)	Balance (£)
Greenway Project	100,000	24,418.50	75,581.50
Traffic Calming Measures	100,000	97,812.95	2,187.05

7. GREENWAY PROJECT FUNDING

In February 2025 the Council secured a dedicated Greenway Project grant of **£310,369** from Stratford-on-Avon District Council.

Financial Position

Description	Amount (£)
Grant Received	310,369.00
Expenditure to Date	32,450.44
Remaining Grant Funding	277,918.56

The grant funding remains available until March 2028 and expenditure to date has included fencing, access improvements, vegetation management and professional advisory services.

8. PRECEPT

The Parish Council approved a precept requirement of **£88,000** for 2026/27 compared to **£84,000** in 2025/26.

This resulted in the Band D equivalent charge increasing from **£123.92** to **£130.53**, an increase of **£6.61 per annum**.

9. RISK IMPLICATIONS

Failure to monitor expenditure against approved budgets could result in overspends requiring the use of reserves or future budget adjustments.

Current financial monitoring indicates no significant risk to the Council's overall financial stability, although Members should continue to monitor the budget lines identified within Section 5 of this report.

10. FINANCIAL IMPLICATIONS

The Council is currently operating within its overall approved budget and has sufficient resources available to meet its anticipated commitments for the remainder of the financial year.

The financial position demonstrates prudent budget management and provides assurance that planned service delivery and community projects can continue as programmed.

11. CONCLUSION

At the halfway point of the 2026/27 financial year, the Council remains in a strong financial position. Income levels are in line with expectations, expenditure remains below the annual budget provision, and significant balances remain available within both CIL and Greenway Project funding streams.

Whilst a small number of budget headings have exceeded approved allocations, these are not currently considered to present a material risk to the Council's overall financial standing. Continued monitoring through the Finance & Audit Panel will ensure that Members remain informed of any emerging financial pressures throughout the remainder of the financial year.

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Report Reference: FAP/26-27/Q2 Budget Monitoring Report

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