OLD LAUND BOOTH PARISH COUNCIL

Financial Summary 2025/26

Income and Expenditure Statement

INCOME OVERVIEW

• Precept: £13,000.00

• Other income (bank interest, events, VAT): £906.25

• Total Income: £13,906.25

EXPENDITURE OVERVIEW

• Total Spend: £15,743.51 (inc vat)

• Key areas:
- Staffing & professional services
- Insurance
- Grounds maintenance
- Admin & IT (website, subscriptions)
- Community & village events

PRECEPT Vs SPENDING

• Precept Income: £13,000.00

• Actual Expenditure: £15,743.51

• Deficit: £2,743.51

• VAT recovered: £666.04

• Deficit after VAT recovered: £2,077.47

BUDGET Vs ACTUAL PERFORMANCE

No budget was prepared for the year 2025/26, therefore, no comparison of budgeted vs actual figures with explanations for significant variances can be provided

NOTES

* The precept did not cover the cost of running the council for the year 2025/26. This means that during the 2025/26 financial year the council subsidised its annual spending using reserves. This is not sustainable long term

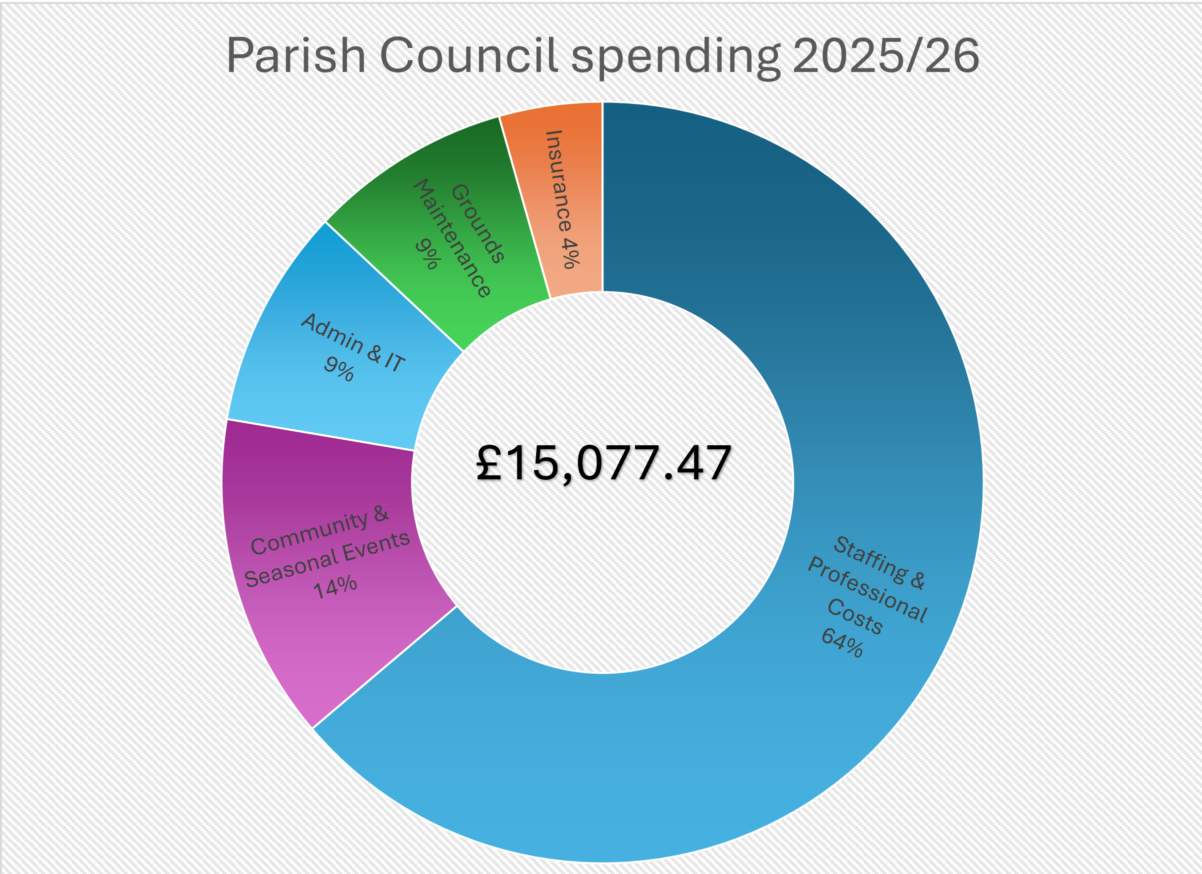
* The precept for 2026/27 has been increased to bring income back in line with operational requirements, to reflect today's inflation and rising costs

Bank Reconciliation 2025/26

Description	Amount (£)
Opening balance (1 April 2025):	
• Barclays Current Account	22,571.57
• Barclays Savings Account	5,380.40
• Add total receipts (income)	13,906.25
• Less total payments (expenditure)	(15,743.51)
Cashbook balance	26,114.71
• Less prior year unpresented cheques now cashed	(525.00)
Adjusted cashbook balance	25,589.71
Closing balance (31 March 2026):	
• Barclays Current Account	1,007.61
• Barclays Savings Account	24,152.10
• Petty Cash Account	430.00
Total bank & cash	25,589.71

Parish Council Spending at a Glance

Expenditure Category	Approximate Spend (£)	Nature of Cost
Staffing & Professional Costs	9,619.71	Recurring / Statutory
Insurance	661.83	Recurring / Essential
Grounds & Grass Cutting	1,295.63	Recurring / Operational
Administration & IT	1,410.09	Recurring / Compliance
Community & Seasonal Events	2,090.21	Discretionary but Expected
Total Expenditure excl VAT	**£15,077.47**	



Your Parish Precept Explanation

Budget - The Parish Council's new financial year commenced at the beginning of April. The budget for 2026/27 was finalised in January, at which point the precept was set. Following completion of the budget, it became evident that an increase in the precept was necessary to meet the Council's projected running costs for the forthcoming year

The Council has maintained the precept at a broadly consistent level for several years, with only minor adjustments in some periods. Consequently, it has not kept pace with inflation, resulting in a gradual reduction in its real-term value. This has placed increasing pressure on the Council's ability to fund its responsibilities

For the 2026/27 financial year, a significant uplift in the precept is required to ensure that essential services, maintenance and operational obligations can continue to be delivered effectively. The rise for 2026/27 may appear steep when viewed in isolation; however, this adjustment is necessary to bring income back in line with operational requirements, to reflect today's inflation and rising costs and to ensure the Parish Council can continue to deliver services without financial strain

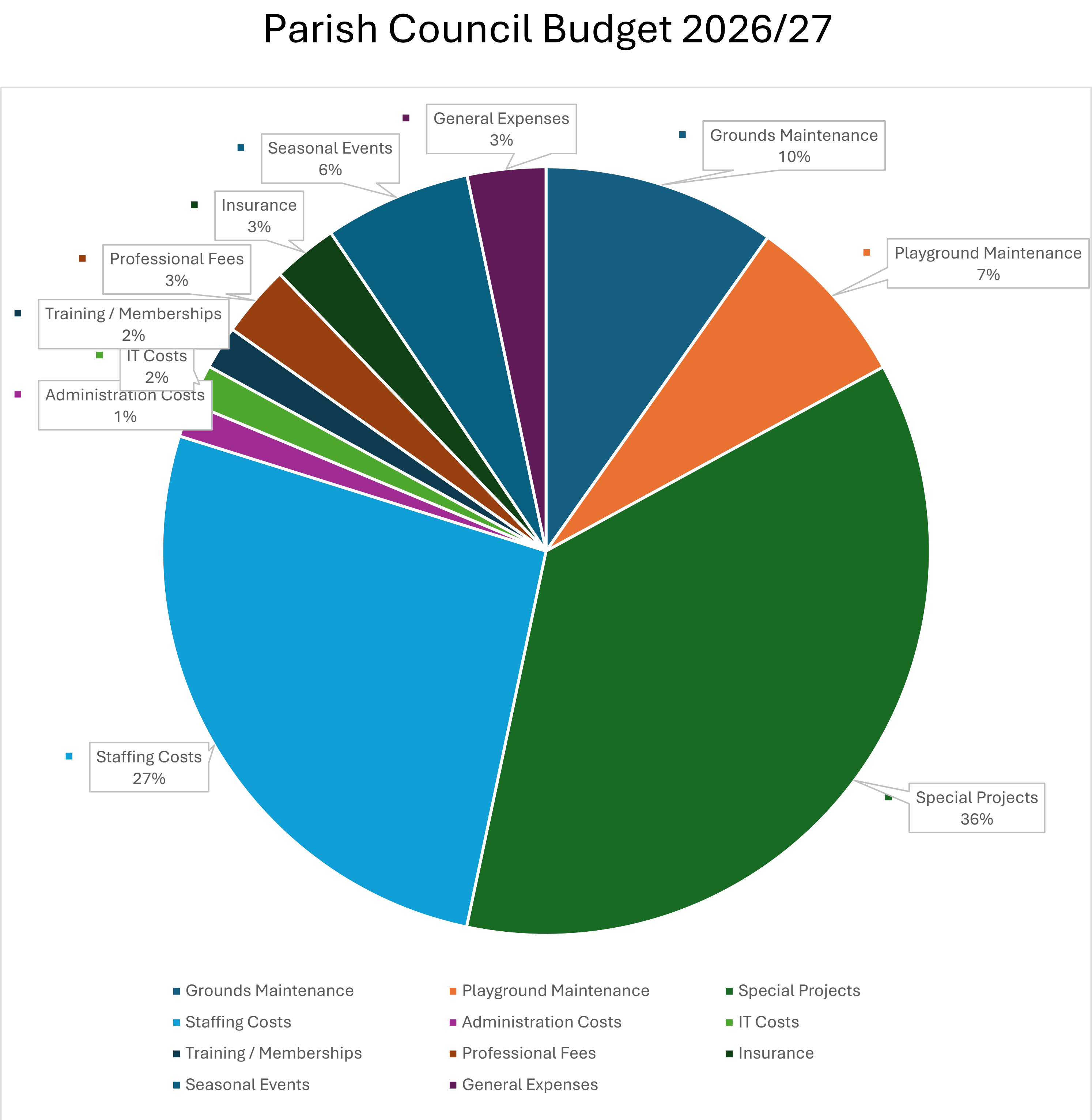
The total budget for 2026/27 is **£27,571.00**

Income - The majority of the Parish Council's income is derived from the precept. This is collected by Pendle Borough Council as part of Council Tax and subsequently allocated to the Parish Council

For the 2026/27 financial year, Old Laund Booth Parish Council will receive a precept of £25,000

In addition to the precept, the Council may receive other income during the year, such as grants awarded for specific projects or works undertaken throughout the financial year, however, this income is not guaranteed

Precept history		
Year	**% Increase**	**Amount**
2019-2020	0%	£ 14,850.00
2020-2021	0%	£ 14,850.00
2021-2022	-22%	£ 11,525.00
2022-2023	8%	£ 12,500.00
2023-2024	0%	£ 12,500.00
2024-2025	4%	£ 13,000.00
2025-2026	0%	£ 13,000.00
2026-2027	92%	£ 25,000.00



Total Budget for 2026/27 is £27,571.00

Plans, Priorities and Budget Considerations

~ The Parish Council will continue to focus on maintaining its core services, including staffing, grounds maintenance and the upkeep of community assets such as the playground. These areas represent a significant proportion of expenditure and remain key priorities for the Council. The Council will continue to review and manage these core services to ensure they deliver value for money and benefit the local community

Essential costs such as insurance, professional fees, audit and IT will continue to be budgeted for to ensure the Council remains compliant with statutory requirements and operates effectively

The Council will continue to support community engagement through seasonal events and will continue to balance this with the need to manage expenditure carefully

~ This year, the Council is prioritising investment in a special project, the development of a proposed therapy garden. This project intends to transform an underused area of land into an attractive and accessible community space, promoting wellbeing and outdoor activity. It will reflect the Council's commitment to improving local facilities by creating a space that can be used and enjoyed by residents and visitors. The Council will continue to develop plans and secure resources to deliver this project as part of its ongoing commitment to enhancing the local environment

~ Following the findings of the annual playground inspection, the Council will prioritise investment in playground maintenance and improvements, recognising the importance of providing safe and accessible facilities for the community. A programme of repairs and ongoing maintenance has been implemented to address identified issues and ensure continued compliance with safety standards. This forms part of the Council's wider commitment to maintaining key community assets

~ Subject to available funding and grant opportunities, the Council plans to invest in additional community improvements, including the installation of two defibrillators, new planters, repairs to signage and community noticeboards

~ When setting the budget, consideration was given to rising costs across several areas, including staffing, maintenance and general services. The Council will continue to monitor financial performance closely and adjust spending where necessary

Maintaining an appropriate level of reserves remains a priority, ensuring that funds are available to support future projects and respond to unexpected costs, while also supporting the Council's ongoing commitments

Overall, the Council aims to ensure that services are delivered effectively while keeping the precept at a reasonable level for residents

Financial Summary

- Overall, the Parish Council has managed its finances responsibly in 2025/26, continuing to prioritise essential services, community projects and the upkeep of local assets for the benefit of the village. This has been achieved alongside a period of transition, during which access to some financial records and banking arrangements was limited

- While a shortfall between income (£13,906.25) and expenditure (£15,743.51) was met from reserves, this has been carefully reviewed and has informed a more sustainable financial plan for 2026/27. Despite early administrative challenges in obtaining historical information and documentation, the Council has worked diligently to re-establish clear financial oversight and ensure all processes are brought up to date

- The Council remains committed to using public funds wisely, maintaining transparency and ensuring that investment continues to support and enhance the village for current and future residents. Through continued improvements to financial management and governance, the Council is focused on delivering the best possible outcomes for the community

OLD LAUND BOOTH
PARISH COUNCIL