# Halstead Town Council

# Financial Accounts

# 2025/26

**Contents**



Cllr Andy Munday
Lead Councillor for finance 25/26
Cllr Grahame McCoyd
Deputy Lead for Finance 25/26

Sarah Greatorex
Town Clerk and
Responsible Financial Officer
Wendy Ogilvie Bookkeeper

# Income and expenditure for the year

## Summary of year

Total surplus for the year was £30,023, considerably more than planned in the budget. Both income and expenditure were considerably higher than expected. This surplus was largely due to the strong performance of the carparks, where the income was £13k above expected income triggered by the opportunity to pay by cash, card or phone, and also by the continuing new developments which are using the infrastructure of the town. Expenditure has been once again more than was predicted due largely to the significant pay award which has increased all costs related to salaries, including pension, and national Insurance, and this totalled an extra £20k for salaries. Also more was spent on the environment and on IT.

The complete breakdown of income and expenditure is in Item 7aa.

## Current position on earmarked reserves 31/3/26

**EAR MARKED RESERVES MOVEMENTS 25/2026**
**MARCH 2026**

| DATE | CODE | | B/Fwd 24/2025 | Moved from surplus 2025 | BALANCE | Balance |
|---|---|---|---|---|---|---|
| 01/04/2025 | 320 | Election Costs | 10,244.34 | 0.00 | 10,244.34 | 10,244.34 |
| 01/04/2025 | 321 | Parking orders & Signs | 3,723.00 | 0.00 | 3,723.00 | 3,723.00 |
| 01/04/2025 | 322 | Car-Parks Major Maintenance | 9,681.00 | 0.00 | 9,681.00 | 8,611.00 |
| 01/04/2025 | 324 | QH Major Maintenance | 5,172.00 | 0.00 | 5,172.00 | 5,172.00 |
| 01/04/2025 | 325 | Empire Theatre Roof | 756.00 | 5,000.00 | 5,756.00 | 5,756.00 |
| 01/04/2025 | 326 | Van/Tractor Equipment | 4,000.00 | 3,000.00 | 7,000.00 | 7,000.00 |
| 01/04/2025 | 327 | Property Maintenance | 15,334.00 | 0.00 | 15,334.00 | 15,334.00 |
| 01/04/2025 | 328 | Churchyard Major Maintenance | 6,170.00 | 0.00 | 6,170.00 | 6,170.00 |
| 01/04/2025 | 329 | Community Centre | 48,093.00 | 0.00 | 48,093.00 | 43,509.60 |
| 01/04/2025 | 330 | Major Tractor/Van Repairs | 23,700.00 | 10,000.00 | 33,700.00 | 20,371.67 |
| 01/04/2025 | 331 | Operation London Bridge | 1,000.00 | 0.00 | 1,000.00 | 1,000.00 |
| 01/04/2025 | 381 | Happy Funds | 4,100.00 | 0.00 | 4,100.00 | 3,820.00 |
| 01/04/2025 | 383 | Safer Streets | 55,095.46 | 5,000.00 | 60,095.46 | 66,172.46 |
| 01/04/2025 | 383 | Safer Streets | -46,440.79 | 0.00 | -46,440.79 | -64,709.96 |
| 01/04/2025 | 384 | Solar Panels | 14,850.00 | 0.00 | 14,850.00 | 15,000.00 |
| 01/04/2025 | 385 | Apprenticeships | 5,000.00 | 5,000.00 | 10,000.00 | 1,435.90 |
| | 390 | Courtaulds Reserves | 0.00 | 0.00 | 0.00 | 20,524.89 |
| | 390 | Courtaulds Reserves | 0.00 | 0.00 | 0.00 | 14,806.61 |
| | 390 | Courtaulds Reserves | 0.00 | 0.00 | 0.00 | -14,806.61 |
| | | | 160,478.01 | 28,000.00 | 188,478.01 | 169,134.90 |
| 01/04/2025 | 380 | Capital Reserves | 12,015.80 | 0.00 | 12,015.80 | 11,225.02 |
| | | | 172,493.81 | 28,000.00 | 200,493.81 | 180,359.92 |

It should be noted that the figure for Earmarked reserves includes Capital reserves of £11,225.02.

The excellent surplus achieved of £30,023 means that we can now add to Earmarked Reserves in areas where we expect expenditure in future.  Proposals are listed below :

## Proposed allocation of surplus 2026/2027

## Earmarked reseves as at 20/05/26

20/05/2026 **Halstead Town Council Current Year** Page 1

14:22 **Earmarked Reserves**

| | Account | Opening Balance | Income | Expenditure | Closing Balance |
|---|---|---|---|---|---|
| 320 | EMR - Election Costs | 10,244.34 | 0.00 | 0.00 | 10,244.34 |
| 321 | EMR - Parking Orders & Signes | 3,723.00 | 0.00 | 0.00 | 3,723.00 |
| 322 | EMR - Car Parks Maj Maint | 8,611.00 | 0.00 | 0.00 | 8,611.00 |
| 324 | EMR - QH Maj Maintenance | 5,172.00 | 0.00 | 0.00 | 5,172.00 |
| 325 | EMR - Empire Theatre Roof | 5,756.00 | 0.00 | 0.00 | 5,756.00 |
| 326 | EMR - Van/Tractor/Equip CP | 7,000.00 | 0.00 | 0.00 | 7,000.00 |
| 327 | EMR - Properties Maintenance | 15,334.00 | 0.00 | 0.00 | 15,334.00 |
| 328 | EMR - Churchyard Maj Maint | 6,170.00 | 0.00 | 0.00 | 6,170.00 |
| 329 | EMR - Community Centre | 43,509.60 | 0.00 | 13,301.96 | 30,207.64 |
| 330 | EMR - Maj Tractor/Van Repairs | 20,371.67 | 0.00 | 0.00 | 20,371.67 |
| 331 | EMR - Operation London Bridge | 1,000.00 | 0.00 | 0.00 | 1,000.00 |
| 380 | CR - Capital Reserves | 11,225.02 | 0.00 | 0.00 | 11,225.02 |
| 381 | EMR - Happy Funds | 3,820.00 | 0.00 | 0.00 | 3,820.00 |
| 383 | EMR - Safer Streets | 1,462.50 | 0.00 | 1,461.69 | 0.81 |
| 384 | EMR - Solar Panels | 15,000.00 | 0.00 | 0.00 | 15,000.00 |
| 385 | EMR - Apprenticeship | 1,435.90 | 0.00 | 1,210.50 | 225.40 |
| 390 | Courtaulds Reserves | 20,524.89 | 46.65 | 6,516.36 | 14,055.18 |
| | | **180,359.92** | **46.65** | **22,490.51** | **157,916.06** |

1.So far from the original amount of £48k in Earmarked reserves for the Community Arts Centre, £17,885.36 has been spent on initial surveys, architects' fees, pre-application advice and plans. As, there will be further bills in the lead up to the application for funding, it would be wise to add funds to this item, £20k is suggested.

2. As many of the EMR amounts are adequate for the future, it would be wise to add £10k to the amount set aside for Solar panels, as HTC is not moving out of Queens Hall, and the issue of using solar power can be addressed..

**Proposed allocation to EMR**

**Earmarked Reserves**

| | Account | Opening Balance | | Expenditure | Addition | Closing Balance |
|---|---|---|---|---|---|---|
| 320 | EMR - Election Costs | 10244.34 | 0 | 0 | | 10244.34 |
| 321 | EMR - Parking Orders & Signs | 3723 | 0 | 0 | | 3723 |
| 322 | EMR - Car Parks Maj Maint | 8611 | 0 | 0 | | 8611 |
| 324 | EMR - QH Maj Maintenance | 5172 | 0 | 0 | | 5172 |
| 325 | EMR - Empire Theatre Roof | 5756 | 0 | 0 | | 5756 |
| 326 | EMR - Van/Tractor/Equip CP | 7000 | 0 | 0 | | 7000 |
| 327 | EMR - Properties Maintenance | 15334 | 0 | 0 | | 15334 |
| 328 | EMR - Churchyard Maj Maint | 6170 | 0 | 0 | | 6170 |
| 329 | EMR - Community Centre | 43509.6 | 0 | 13301.96 | 20,000 | 50207.64 |
| 330 | EMR - Maj Tractor/Van Repairs | 20371.67 | 0 | 0 | | 20371.67 |
| 331 | EMR - Operation London Bridge | 1000 | 0 | 0 | | 1000 |
| 380 | CR - Capital Reserves | 11225.02 | 0 | 0 | | 11225.02 |
| 381 | EMR - Happy Funds | 3820 | 0 | 0 | | 3820 |
| 383 | EMR - Safer Streets | 1462.5 | 0 | 1461.69 | | 0.81 |
| 384 | EMR - Solar Panels | 15000 | 0 | 0 | 10,000 | 25000 |
| 385 | EMR - Apprenticeship | 1435.9 | 0 | 1210.5 | | 225.4 |
| 390 | Courtaulds Reserves | 20524.89 | 46.65 | 6516.36 | | 14055.18 |
| | | 180359.92 | 46.65 | 22490.51 | | 187916.06 |

**Capital Receipts Reserve – to be used for capital purchases only**
Capital Reserves may be used only to purchase capital items, as they arise from selling capital items. These could be used for example to buy a new van or tractor eventually, and it is unlikely that any further capital reserves would then exist. The current amount in Capital reserves is £11,225.02

**Mayor's Charity Account**

Halstead Town Council has a dedicated account to manage the collection of donations to the Mayor's charities and the subsequent payment to good causes.
During the Mayoral year of Cllr Andy Munday 25/26, in the region of £9000 was collected in the Mayor's charity account, to be donated to Dementia Friendly activities in Halstead.

**Fixed Assets**

Fixed Assets, which include Property, vehicles, office furniture and equipment, and groundsmen's equipment now stand at £6,075,684, as all land and property has been revalued.

**Cash Account Reconciliation**

The council's bank accounts are reconciled on a quarterly basis and of course at the end of the financial year.

**Halstead Town Council 1 April 2025 to 31 March 2026**

**Bank - Cash and Investment Reconciliation as at 29 April 2026**

**Confirmed Bank & Investment Balances**

Bank Statement Balances

| | | | |
|---|---|---|---|
| 31/03/2026 | Barclays Bank A/c | 127,462.76 | |
| 31/03/2026 | | 0.00 | |
| 31/03/2026 | LLoyds Bank A/c | 70,966.47 | |
| 31/03/2026 | Halstead Clerk A/c | 831.75 | |
| 31/03/2026 | CCLA Deposit Fund | 95,844.88 | |
| 31/03/2026 | Nationwide Bond | 35,000.00 | |
| 31/03/2026 | Holding Account | 0.00 | |
| 31/03/2026 | Cash in Hand | 58.67 | |
| 31/03/2026 | Unity Trust Bank | 40,422.39 | |
| | | | **370,586.92** |

Receipts not on Bank Statement

| | |
|---|---|
| | **0.00** |
| **Closing Balance** | **370,586.92** |

All Cash & Bank Accounts

| | | |
|---|---|---|
| 1 | Barclays Bank A/c | 127,462.76 |
| 2 | Lloyds Bank A/c | 70,966.47 |
| 3 | Halstead Clerk A/c | 831.75 |
| 4 | CCLA Deposit A/c | 95,844.88 |
| 5 | Nationwide Bond | 35,000.00 |
| 6 | Holding Account | 0.00 |
| 7 | Cash in Hand | 58.67 |
| 8 | Unity Trust Bank | 40,422.39 |
| | Other Cash & Bank Balances | 0.00 |
| | **Total Cash & Bank Balances** | **370,586.92** |

**BALANCE SHEET 31st MARCH 2026**

| | DR | CR |
|---|---|---|
| **CURRENT ASSETS** | | |
| Debtors - Bookings | | 760.50 |
| Allotment Debtors | | 0.00 |
| Car-park Debtors | 5,148.40 | |
| Other Debtors | 36,178.86 | |
| Debtors - General | | 292.86 |
| Barclays | 127,462.76 | |
| Lloyds Current | 70,966.47 | |
| Clerk Account | 831.75 | |
| CCLA | 95,844.88 | |
| Nationwide | 35,000.00 | |
| Holding Account | 0.00 | |
| Unity Trust Bank | 40,422.39 | |
| Cash in Hand | 58.67 | |
| Prepayments | 4,865.61 | |
| VAT Control | | 1,462.68 |
| VAT Overpaid | 0.11 | |
| **CURRENT LIABILITIES** | | |
| Creditors | | 7,328.19 |
| Other Creditors | | 5,026.50 |
| Charities | | 76.05 |
| Receipts in Advance | | 27,451.73 |
| Accruals | 1,227.92 | |
| Salary Liability | | |
| HMRC Liability | | 5,181.74 |
| Pension Liability | | 49.62 |
| Holding Deposits | | 40.00 |
| Mayor's Charity Account | | 4,443.74 |
| **LONG TERM LIABILITIES** | | |
| Town Team | | 3,491.49 |
| Halstead in Bloom | | 7,740.00 |
| H.A.P.P.Y | | 460.00 |
| CF Corporate Photocopier HP Loan | | 2,982.89 |
| | **418,007.82** | **66,787.99** |
| **NET CURRENT ASSETS:** | **351,219.83** | |
| **CAPITAL AND RESERVES** | | |
| Fixed Assets | 1,681,373.19 | |
| General Reserves | | 1,822,209.78 |
| EMR - Ear Marked Reserves | | 148,610.01 |
| CR - Capital Reserves | | 11,225.02 |
| Courtaulds Reserves | | 20,524.89 |
| Income Year | | 534,490.56 |
| Expenses Year | 524,601.13 | |
| **EMR Transfers** | | |
| From EMR - Expenditure | | 55,669.33 |
| To EMR - Income | 35,535.44 | |
| | **2,241,509.76** | **2,592,729.59** |
| **TOTAL EQUITY:** | **351,219.83** | |

## Data for Accounting Statement taken directly from Rialtas

**ANNUAL RETURN**

**FOR THE YEAR ENDED 21 APRIL 2026**

**Halstead Town Council Current Year**

**SECTION 2 - THE STATEMENT OF ACCOUNTS**

I certify that the accounts contained in this return present fairly the financial position of the council, are consistant with the underlying financial records and have been prepared on the basis of Income and Expenditure.

| | | | |
|---|---|---|---|
| Responsible Financial Officer | | Date | |
| I confirm that these accounts are approved by the Council and recorded as council minute reference | | Dated | |
| Signed on behalf of the above Council (Chair) | | Date | |

| | | Last Year £ | This Year £ | General Notes for Guidance |
|---|---|---|---|---|
| 1 | Balances brought forward | **313,218** | **341,330** | Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of the previous year. |
| 2 | (+) Precept or Rates and Levies | **230,180** | **247,051** | Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received. |
| 3 | (+) Total other receipts | **269,626** | **287,440** | Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received. |
| 4 | (-) Staff costs | **249,559** | **286,816** | Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments. |
| 5 | (-) Loan interest/capital repayments | **0** | **0** | Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any). |
| 6 | (-) All other payments | **222,135** | **237,786** | Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5). |
| 7 | (=) Balances carried forward | **341,330** | **351,220** | Total balances and reserves at the end of the year. [Must equal (1+2+3)-(4+5+6)] |
| 8 | Total value of cash and short term investments | **352,669** | **370,587** | The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation. |
| 9 | Total fixed assets plus long term investments and assets | **0** | **0** | The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March. |
| 10 | Total borrowings | **0** | **0** | The outstanding capital balance as at 31 March of all loans from third parties (including PWLB). |

The following documents should accompany the accounts when submitted to the auditor:

* A brief explanation of significant variations from last year to this year in Section 2;
* Bank Reconciliation as at 31 March

Surplus £30,023